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## The Chronicle.

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### CLEARING HOUSE RETURNS.

The following table, made up by telegraph, etc., indicates that the total bank clearings of all the clearing houses of the United States for the week ending to-day, August 16, have been \$1,102,832,862, against \$1,097,848,069 last week and \$956,322,773 the corresponding week last year.

CLEARINGS. Returns by Telegraph.	Week Ending Aug. 16.		
	1890.	1889.	Per Cent.
New York.....	\$571,402,448	\$497,960,246	+14.8
Boston.....	70,159,989	61,344,109	+14.4
Philadelphia.....	51,769,907	48,831,876	+6.0
Baltimore.....	11,081,269	10,249,769	+8.1
Chicago.....	63,837,000	53,439,000	+19.4
St. Louis.....	17,731,047	16,131,727	+9.8
New Orleans.....	4,803,133	4,003,197	+20.0
Seven cities, 5 days.....	\$790,778,733	\$691,999,924	+14.3
Other cities, 5 days.....	124,111,716	102,218,749	+21.4
Total all cities, 5 days.....	\$914,890,449	\$794,218,673	+15.2
All cities, 1 day.....	187,942,413	162,104,190	+15.9
Total all cities for week.....	\$1,102,832,862	\$956,322,773	+15.3

The full details of clearings for the week covered by the above statement will be given next Saturday. We cannot, of course, furnish them to-day, bank clearings being made up by the various clearing houses at noon on Saturday, and hence in the above the last twenty-four hours of the week have to be in all cases estimated, as we go to press Friday night. Below are our usual detailed figures for the previous week, that is covering the returns for the period ending with Saturday noon August 9, with the comparative totals in 1889.

The results in the various cities, as will be noticed by the subjoined statement, are as a rule very favorable. Each section, except the Middle and Pacific, exhibits some gain over the preceding week, and the total at New York is very satisfactory considering the rather small volume of speculative trans-

actions on the Stock Exchange. The dealings in grain on the Produce Exchange were very heavy during the week.

Contrasted with the week of 1889 the current returns record an increase of 16.3 per cent in the total, the excess at New York being 13.7 per cent, and the gain in the aggregate for all other cities 21.8 per cent. The heaviest losses recorded this week are at Galveston, 12.6 per cent and Portland 11 per cent. As usual, there are some clearing houses which exhibit heavy percentages of gain over a year ago, and in this particular Buffalo leads with 118.6 per cent, and is followed by Duluth, 109.4; Tacoma, 109.3; Chattanooga, 96.5; Sioux City, 94.1; Minneapolis, 81.8; Washington, 87.1; Fort Worth, 55.1, and Milwaukee, 54.7 per cent.

	Week Ending August 9.			Week End'g Aug. 2.	
	1890.	1889.	P. Cent.	1890.	P. Cent.
New York.....	\$66,109,105	\$58,599,090	+13.7	\$42,564,072	+15.2
Sales of—					
(Stocks).....(shares.)	(910,949)	1,202,217	(-24.3)	(809,310)	(-1.2)
(Cotton).....(bales.)	(122,300)	(184,700)	(-33.8)	(190,500)	(-17.2)
(Grain).....(bushels.)	(53,949,025)	(11,588,525)	(+366.6)	(49,647,300)	(+110.6)
(Petroleum).....(bbls.)	(1,744,000)	(9,666,000)	(-74.9)	(2,356,000)	(-73.2)
Boston.....	93,812,849	77,054,851	+21.1	93,837,292	+20.6
Providence.....	4,236,300	4,341,200	-2.4	4,388,700	+10.6
Hartford.....	2,034,726	1,963,891	+3.6	1,838,028	+19.9
New Haven.....	1,286,185	1,140,974	+12.8	1,190,555	+1.4
Springfield.....	1,253,138	1,105,778	+13.4	1,251,990	+12.6
Worcester.....	1,075,658	906,268	+18.4	1,028,818	+1.1
Portland.....	1,152,534	1,080,473	+6.7	1,212,510	+35.3
Lowell.....	689,893	603,749	+14.3	636,991	+23.5
New Bedford.....	405,845	340,977	+19.1	350,541	+10.0
Total New England.....	105,470,126	83,288,961	+19.5	103,489,938	+19.2
Philadelphia.....	63,197,348	59,091,468	+5.9	63,963,457	-5.8
Pittsburg.....	11,489,564	11,449,027	+0.3	15,516,274	+39.2
Baltimore.....	13,224,530	10,997,197	+20.3	13,778,337	+18.3
Buffalo.....	7,465,688	3,415,597	+118.6	6,743,926	+119.0
Washington.....	1,686,789	1,015,488	+67.1	1,560,769	+49.9
Syracuse.....	724,518	714,550	+1.2	963,324	+33.9
Harrisburg, Del.....	744,838	731,169	+1.8	963,825	+24.1
Rochester.....	1,543,659	.....	.....	1,603,965	.....
Total Middle.....	101,437,298	88,012,820	+15.2	102,499,938	+6.3
Chicago.....	82,583,887	63,842,246	+29.6	77,735,409	+24.1
Cincinnati.....	11,945,050	9,644,050	+23.9	10,884,350	+1.7
Milwaukee.....	5,338,550	4,677,419	+14.3	7,003,786	+25.3
Detroit.....	7,141,811	5,145,872	+38.8	6,358,965	+12.0
Cleveland.....	4,518,030	3,531,279	+27.6	4,871,771	+43.4
Columbus.....	2,831,600	2,255,100	+25.5	2,257,300	+19.2
Indianapolis.....	1,972,980	1,696,283	+16.4	1,865,745	+1.1
Peoria.....	1,476,175	1,476,175	+0.0	1,673,315	+13.1
Grand Rapids.....	790,902	648,090	+22.3	711,419	+90.7
Toledo.....	1,848,385	.....	.....	1,941,441	.....
Total Middle Western.....	180,991,340	92,690,314	+90.2	114,284,090	+21.1
San Francisco.....	17,250,928	14,764,991	+16.6	18,682,468	+1.7
Portland.....	1,719,835	1,518,375	+13.2	1,593,453	+5.9
Los Angeles.....	577,149	354,848	+61.8	508,000	+13.0
Tacoma.....	921,633	440,713	+109.3	900,116	+113.8
Seattle.....	1,180,032	.....	.....	1,068,136	.....
Salt Lake City.....	1,606,666	.....	.....	1,497,784	.....
Total Pacific.....	20,869,383	17,639,525	+18.3	21,534,067	+8.9
Kansas City.....	10,037,165	8,780,689	+14.3	10,143,725	+1.0
Minneapolis.....	9,832,834	3,484,987	+282.1	4,561,143	+1.1
St. Paul.....	5,219,623	3,600,667	+45.0	5,294,245	+43.1
Omaha.....	5,307,140	4,495,805	+18.1	4,528,633	+1.1
Denver.....	5,431,596	4,502,667	+20.8	4,755,039	+5.4
Duluth.....	2,130,015	1,680,443	+26.5	2,307,942	+114.5
St. Joseph.....	1,702,501	1,312,178	+29.7	1,331,400	+6.1
Wichita.....	985,009	748,491	+32.0	890,993	+10.0
Sioux City.....	547,649	450,571	+21.8	745,159	+74.8
Des Moines.....	806,136	606,136	+33.0	436,094	+80.1
Lincoln.....	570,041	530,936	+7.5	472,514	+11.9
Topeka.....	367,700	395,444	-7.6	335,175	+9.7
Total Other Western.....	59,362,040	24,918,744	+138.2	55,732,138	+23.1
St. Louis.....	22,104,120	14,147,213	+56.2	20,991,079	+29.5
New Orleans.....	5,639,051	5,030,569	+11.9	5,435,623	+13.9
Memphis.....	7,095,919	5,995,919	+18.3	7,399,049	+19.0
Richmond.....	1,637,390	1,579,515	+3.7	1,241,630	+24.8
Galveston.....	2,250,114	1,999,270	+12.5	1,998,828	+31.4
San Antonio.....	713,724	890,010	-20.1	806,322	-3.9
Fort Worth.....	1,130,048	845,232	+33.7	977,176	+10.5
Norfolk.....	508,315	521,252	-2.5	822,763	+117.5
Lexington.....	715,912	494,168	+44.7	602,017	+25.1
Chattanooga.....	431,790	413,870	+4.3	592,547	+43.5
Birmingham.....	450,041	450,041	+0.0	663,000	+46.1
Nashville.....	714,432	541,430	+31.0	611,914	+16.3
Total Southern.....	44,623,294	37,870,121	+17.8	41,963,058	+21.9
Total all.....	1,097,962,594	989,967,477	+11.9	1,037,570,871	+15.7
Outside New York.....	481,853,489	354,388,397	+35.4	425,066,799	+16.4

\* Not included in totals.

### THE FINANCIAL SITUATION.

The call money market was very active early in the week, but has been more quiet towards the close. This activity followed very naturally the disclosures last Saturday of the low condition of the bank reserves, and of the fact which our figures of the interior movement showed, that the demand from the West for currency for crop purposes had set in with much force. According to the bank return of last week five of the larger institutions held \$4,630,400 surplus, while the banks as a whole had only \$1,286,000, indicating that the great majority were below the limit of twenty-five per cent, and therefore in no condition to loan freely. Such being the situation, it is no surprise to learn that there was a very urgent inquiry for call money at the Stock Exchange by borrowers who had a line of unacceptable collateral to offer on loans, and that the operations of the Treasury have been watched with some solicitude. When it was seen that the bond purchases on Tuesday and Wednesday were comparatively large, and that the quota of silver had been obtained on Wednesday, more confidence was felt, and this was in some degree increased by rumors that a round lot of five million of bonds had been, or was about to be, offered the Government. The rumor had apparently no foundation, but money appeared to be in better supply and the rates less excessive.

So far as represented by bankers' balances the extremes for call money during the week have been 25 and 3 per cent, averaging about 10 per cent; renewals have ruled at from 8 to 6 per cent. The minimum for call money with banks and trust companies has been 6 per cent. Rates for time money have ruled steady all the week; on first-class collateral 6 per cent is asked for all dates, but the demand is not urgent for long time, whereas the supply of funds for short time is very limited; on other than first class collateral there is little doing. Quotations for commercial paper are of course only nominal, scarcely anything being done during the week; the quoted rates are  $5\frac{1}{2}$  @  $5\frac{3}{4}$  per cent for sixty to ninety day endorsed bills receivable,  $5\frac{3}{4}$  @ 6 per cent for four month acceptances, and 6 @ 7 per cent for good single names having from four to six months to run.

The Secretary of the Treasury has this week begun operations under the new silver bill, made two purchases of bullion, one on Wednesday and the other yesterday, and consequently two issues of the new silver certificates given in payment for the purchases. What were the amounts tendered or the prices paid by the Government have not been disclosed officially, but the amount accepted was small, reaching only 727,000 ounces for both days. Some disappointment has been shown because more bullion was not taken, and some criticism of Mr. Windom has been expressed because he did not publish the offers made and the prices paid. If we assume that the Secretary's purpose is not to disturb the market by his operations and to get his bullion at a fair market price (both of which purposes are in the line of his duty) we do not see but he attains those ends more completely now than he would if he followed the suggestions of his critics. Everyone except the mere speculator is interested in having the rise in silver (if it is to rise) steady and without severe set-backs. The advance stimulates the export trade of all gold currency nations. Consequently wide fluctuations in the market quotation of the white metal un-

settle and otherwise harm business. And yet that would be the tendency of the act if Mr. Windom were to accept  $4\frac{1}{2}$  million ounces on any single occasion; for the delivery might in that case make such a call on the visible supply as to give an idea of greater scarcity than really existed. If, on the other hand, he distributes his purchase in about equal amounts through the month the effect in the end is just the same on the supply, but the influence on the market is uniform.

Similar reasons may be given for not making public the offers the Government receives and the prices it pays. Of course these details are matters of record, and the people can have them if any question arises calling for their publication. In the meantime their disclosure week by week would only serve to help speculators, to impart unsteadiness to prices, and to embarrass Government action. Moreover, as the Director of the Mint says, it has never been the policy of the Department under any administration during the twelve and a-half years it has been purchasing silver to publish the prices, &c., and what we have suggested shows that motives exist stronger than ever before why this practice of past years should be continued. The public must remember, too, that the Secretary and every one else cannot help being interested in having silver advance just as rapidly as it will advance under legitimate influences. In that way all the facts and opinions which have been used for and against the present policy will be tested, and the world will be able to judge clearly what is needed to reinstate silver. On the other hand, if the white metal should be forced up to some high figure by unnatural means and after that should suffer a serious decline, the result would be disastrous to the world's industries and to our currency. To make haste slowly was never more desirable than in the present case, since by pursuing that method we are all the time sure of our ground.

The London money market appears to have recovered from the flurry caused by the crisis in the Argentine Republic, but this week there have been preparations for the semi-monthly settlement, which is unusually heavy, and consequently the market has been subject to more or less strain. Still the Bank of England is gaining bullion largely. This week it is reported to have gained £1,465,201, and a private cable to us states that this was the result of imports of £1,680,000, of an export of £100,000 (to Portugal) and shipments to the interior of Great Britain of £114,000. It is no surprise under these circumstances that discounts of sixty to ninety day bank bills in London are reported now down to  $3\frac{1}{4}$  per cent, against 5 per cent the official minimum. The open market rate at Paris is  $2\frac{3}{4}$  per cent and at Berlin and Frankfurt it is  $3\frac{1}{8}$  per cent.

Under the influence of dearer money our foreign exchange market has grown easier. On Tuesday Brown Bros. & Co. reduced their rate to 4 84½ for long and 4 88½ for short, while the Bank of Montreal posted 4 84½ and 4 88, Kidder, Peabody & Co. 4 84 and 4 88½, and the Bank of British North America 4 84 for sixty days and 4 88 for sight. Wednesday the rates grew firmer because of easier money, and yesterday all the bankers were quoting 4 84½ for long and 4 88½ for short. The market is for the moment wholly under the influence of the rates for money. So far as our foreign trade is concerned, the situation is unfavorable, the adverse balance being large. Merchandise exports appear, however, to keep up well. The Bureau of Statistics has



this week published the preliminary figures of exports of breadstuffs, cotton, &c., and we have prepared them in our usual way, and give the statement below.

EXPORTS OF BREADSTUFFS, PROVISIONS, COTTON AND PETROLEUM.

Exports from U. S.	1890.		1889.		1888.	
	July.	7 Months.	July.	7 Months.	July.	7 Months.
Quantities..						
Wheat..bush.	4,366,554	30,112,105	3,241,305	20,976,841	3,372,623	23,889,214
Flour...bbls.	725,426	6,679,452	838,798	5,021,894	810,419	6,414,953
Wheat...bu.	7,630,971	60,159,637	7,015,989	43,575,394	7,019,509	52,746,503
Corn...bush.	6,662,044	74,401,037	6,429,429	53,850,105	2,229,071	13,760,626
Tot. bush..	14,293,015	134,560,674	13,445,415	97,425,499	9,248,580	66,507,129
Values.						
Wh't & flour	7,299,741	\$6,006,694	6,691,955	41,941,161	6,540,860	49,536,324
Corn & meal	3,075,547	31,177,043	2,911,494	24,409,194	1,322,534	8,474,195
Rye.....	60,255	890,964	97,054	209,275	300	39,136
Oats & meal.	872,009	4,417,451	83,117	865,496	24,611	134,488
Barley.....	17,057	281,200	23,325	120,528	16,141	212,195
Br'dstuffs..	10,783,639	92,773,357	9,806,945	67,036,654	7,904,456	58,391,398
Provisions*.	14,737,287	93,388,468	14,843,683	78,454,236	9,771,937	57,588,297
Cotton.....	2,730,876	93,588,886	2,946,310	109,379,570	5,447,016	99,771,672
Petrol'm.&c.	4,825,268	26,473,892	4,600,006	28,187,483	4,143,042	25,872,554
Tot. value.	33,927,100	306,224,598	32,197,446	283,057,943	27,266,447	241,928,921

\* Including cattle and hogs.

In another column we publish results showing the foreign trade of New York for July, and according to those returns the imports of merchandise at this port were in July, 1890, 7½ million dollars in excess of July, 1889, and the exports over half a million less.

The report on the condition of the country's crops, issued by the Department of Agriculture at Washington last Saturday afternoon, confirms the previous unofficial statements of the damage done by the hot, dry weather which prevailed during July. It is to be remembered however, that the report comes down only to the 1st of August, and that since then many of the drouth-stricken districts have been relieved by copious rains. This last week particularly there has been quite general rain, which it is believed will save at least the late-planted corn. Judging from the figures furnished by the Agricultural Department, there has seldom been a period when within the short space of a month such a complete change was worked in the outlook as occurred between the 1st of July and the 1st of August the present year. Between the former and the latter day the condition of corn was reduced, according to the Washington report, about 20 points, or from 93.1 to 73.3, while spring wheat dropped from an average of 94.4 to 83.2, oats from 81.6 to 70.1, and potatoes from 91.7 to 77.4. If we compare with the 1st of August a year ago, we find that the condition for corn then was 94.8, against 73.3 now. The present figure is lower than for the corresponding date of any recent year—lower even than in 1881, when the condition the 1st of August was reported at 77. On oats the average of 70.1 now, compares with 92.3 last year, and on potatoes the present figure of 77.4 compares with 94.3. On spring wheat, however, the average at 83.2 is slightly higher than last year, when it was 81.2. But total production of wheat, including spring and winter, will be less than a year ago, and of course corn and oats will both show a greatly diminished production. The extent of the shortage will depend very much upon future developments. At present, current estimates place the probable corn yield at about 1,600 million bushels, against 2,100 million bushels in 1889. On the other hand all the current indications point to an exceptionally large yield of cotton, and cotton is as important a crop as any raised in this country and in some senses very much more important than any other.

It is desirable to see which sections of the country are likely to suffer most through the reduction of the corn yield, and we have obtained from the Agricultural Department the condition figures for each of the lead-

ing corn-producing States. It appears that the condition is placed lowest in Kansas, being reported there only 43, against 102 last year. For Nebraska the condition is given 69, against 101, and for Missouri 72, against 96. Iowa seems to have fared very much better than neighboring States, being credited with an average of 85, against 100 in 1889. In the Central Western section Ohio stands at 66, against 87; Indiana 70, against 87, and Illinois 71, against 90. The following is a comparison extending back a series of years.

CONDITION OF CORN

States.	1890.		1889.		1888.		1887.		1886.	
	Aug. 1.	July 1.	Aug. 1.	July 1.	Aug. 1.	July 1.	Aug. 1.	July 1.	Aug. 1.	July 1.
Illinois...	71	97	90	82	96	93	65	98	77	97
Iowa.....	85	95	100	95	98	89	90	99	73	99
Missouri...	72	93	96	92	97	91	80	99	75	101
Kansas....	43	93	102	87	91	99	60	100	72	102
Indiana...	70	94	87	81	99	95	64	98	90	95
Nebraska...	69	91	101	98	96	91	75	100	76	95
Ohio.....	66	85	87	81	98	96	82	96	88	93
Michigan...	76	89	76	70	95	96	63	99	80	96
Tennessee.	72	90	98	92	99	98	89	98	83	88
Kentucky...	67	87	97	90	98	97	78	95	87	91
Pennsylvania	84	91	90	88	98	94	93	99	91	88
New York...	83	87	80	80	92	94	100	96	92	92
Aver. U. S.	73.3	93.1	94.8	90.3	95.5	93	80.5	97.7	80.7	95.2

While one should be careful not to underestimate the effects of this shortage, on the other hand it is not well to ignore the favoring features in the situation to which we alluded on a previous occasion. Crops last season were excellent, and the benefits resulting from the same manifold. But there was one great drawback, namely the low prices. This has now been remedied, and if farmers do not raise so large a product the present year, at least they will get a very much better price for what they do raise. Furthermore, there is reason to believe that there is a considerable supply of the old crop in reserve, especially in the case of corn, and to the extent that this is so the loss now on account of a diminished production would be offset. Of course in those sections where the crop is a total failure, neither the stock of reserves nor the higher prices can offer full compensation for the loss incurred, but it is easy to see that in many localities farmers the present year may fare better from a pecuniary standpoint than last year, even on smaller crops.

As far as the railroads are concerned, assuming that the volume of the grain traffic should fall off, rates on many classes of freight will be nearer a paying basis than they have been in recent periods. The advance in rates on traffic west bound from Chicago is now in full effect, and the date for the advance in live stock tariffs, &c., from the Missouri River east bound to Chicago was this week fixed for August 25th. To some extent the benefits in these cases will be offset by the reduction in grain rates ordered by the Inter-State Commerce Commission, but it has not yet been definitely decided by the managers whether the reduction shall be agreed to or opposed. While on this question of railroad rates, we may say that the efforts of the trunk lines to restore tariffs between Chicago and the seaboard have not yet been crowned with success.

In the anthracite coal trade things are still dragging along in an unsatisfactory fashion. Meetings of the representatives of the companies are frequent, but with all the agreements and resolutions to restrict production to the wants of consumers, the outcome somehow is always disappointing. Still, Mr. John H. Jones has this week issued the usual statistics for the month of July, and they show a closer observance of agreement

to restrict than in any recent month. That is to say, while allotment for July was  $3\frac{1}{4}$  million tons, the actual production has exceeded the same only slightly, standing at 3,310,078 tons. At this figure the output is over 317,000 tons less than in the corresponding period last year. Yet, in the face of this reduction, stocks at tidewater points increased slightly during the month. The following is our usual table showing stocks, production, &c..

Anthracite Coal.	July.			January 1 to July 31.		
	1890.	1889.	1888.	1890.	1889.	1888.
Stocks beginning of period .....	Tons. 720,506	Tons. 833,764	Tons. 741,958	Tons. 1,026,107	Tons. 652,156	Tons. 130,977
Production .....	3,310,078	3,627,522	3,366,272	18,676,031	18,774,724	19,521,728
Total supply ..	4,030,584	4,461,286	4,108,230	19,702,138	19,426,880	19,652,705
St'k end of period ..	751,231	788,069	586,469	751,231	788,069	586,469
Disposed of ....	3,279,353	3,673,217	3,521,761	18,950,907	18,638,811	19,066,236

According to the above the companies were able to dispose of only 3,279,353 tons in July, 1890, against 3,673,217 tons in July, 1889, or nearly 400,000 tons less. For the seven months of the year, however, the amount disposed of is 312,000 tons in excess of 1889, and with stocks at tidewater points slightly reduced as compared with Aug. 1, 1889, the situation would not be discouraging, except that it is known that some of the companies hold increased stocks at interior points, and retailers are also believed to hold quite large amounts.

The stock market, after quite severe depression early in the week (as the result of the bad bank statement, the poor crop report and the New York Central strike) has latterly shown quite a strong tone, increased activity and steadily advancing prices. There have been no special developments affecting the value of railroad properties, but with a decline in foreign exchange rates, the cessation of gold exports and easier rates for money in London, and the strike resulting unfavorably to the men, the disposition has been to look for an improvement in values. The low prices of Saturday and Monday also tempted purchases by persons who had previously been holding aloof. Railroad earnings still show gains over last year, and trade and business remain active.

The following gives the week's movements of money to and from the interior by the New York banks.

Week Ending August 15, 1890.	Received by N.Y. Banks.	Shipped by N.Y. Banks.	Net Interior Movement.
Currency .....	\$2,167,000	\$2,540,000	Loss. \$373,000
Gold .....	.....	600,000	Loss. 600,000
Total gold and legal tenders....	\$2,167,000	\$3,140,000	Loss. \$973,000

With the Sub-Treasury operations the result is:

Week Ending August 15, 1890.	Into Banks.	Out of Banks.	Net Change in Bank Holdings.
Banks interior movement, as above	\$2,167,000	\$3,140,000	Loss. \$973,000
Sub-Treasury operations .....	15,200,000	16,200,000	Loss. 1,000,000
Total gold and legal tenders....	\$17,367,000	\$19,340,000	Loss. \$1,973,000

Bullion holdings of European banks.

Banks of	August 14, 1890.			August 15, 1890.		
	Gold.	Silver.	Total.	Gold.	Silver.	Total.
England .....	£ 22,087,460	£ .....	£ 22,087,460	£ 20,945,495	£ .....	£ 20,945,495
France .....	52,606,006	50,679,000	103,285,000	52,701,000	50,257,000	102,958,000
Germany .....	27,952,607	13,976,333	41,929,000	29,495,333	14,747,667	44,243,000
Aust.-Hung'y.	4,840,000	16,533,000	21,382,000	5,439,000	15,929,000	21,368,000
Netherlands...	4,897,000	5,357,000	10,254,000	5,539,000	6,516,000	12,055,000
Nat. Belgium*	2,879,000	1,440,000	4,319,000	2,643,000	1,322,000	3,965,000
Tot. this week	115,271,127	87,965,333	203,236,460	116,762,828	88,771,667	205,534,495
Tot. prev. w'k.	114,062,777	87,076,333	201,139,110	115,510,015	88,892,333	204,402,348

\* The division (between gold and silver) given in our table of coin and bullion in the Bank of Germany and the Bank of Belgium is made from the best estimate we are able to obtain; in neither case is it claimed to be accurate, as those banks make no distinction in their weekly returns, merely reporting the total gold and silver, but we believe the division we make is a close approximation.

NOTE.—We receive the foregoing results weekly by cable, and while not all of the data given at the head of the column, they are the returns issued nearest to that date—that is, the latest reported figures.

The Assay Office paid \$275,689 through the Sub-Treasury for domestic bullion during the week, and the Assistant Treasurer received the following from the Custom House.

Date.	Duties.	Consisting of—			
		Gold.	U. S. Notes.	Gold Certificate's.	Silver Certificate's.
Aug. 8.	\$548,418 29	\$110	\$15,650	\$29,700	\$6,800
" 9.	377,826 65	925	7,750	23,910	8,400
" 11.	661,572 14	1,025	16,950	88,610	9,150
" 12.	839,475 21	1,520	23,550	69,730	13,000
" 13.	415,808 05	435	6,450	31,610	6,000
" 14.	513,043 99	605	11,700	71,600	8,100
Total.	\$3,356,142 33	\$4,620	\$82,050	\$315,160	\$51,450

Included in the above payments were \$1,441 in silver coin, chiefly standard dollars, and \$2,901,437 in checks drawn against gold deposited in the Sub-Treasury.

### SHALL LABOR ORGANIZATIONS MANAGE THE RAILROADS?

It is a misnomer to call the affair of this week between the New York Central Railroad and the Knights of Labor a contest between capital and labor, as so many have done and are still doing. We lay special stress on this point because so much is often involved in a name. When so called, it suggests, in a case like the present strength and oppression on the one side with weakness and distress on the other, and as a consequence our whole sympathy spontaneously, as it should, goes out towards the weaker. And yet the contest referred to was conspicuous at its inception for the absence of every essential element which marks such a struggle. There was no question of wages raised; there was no claim of overwork made; there was no act of extortion charged; indeed nothing which in any measure involved a dispute with respect to money was at issue.

The truth of the matter is, the affair of last Friday night introduced a contest purely and simply between labor on the one side and the public on the other, the connection of the railroad as a party being only incidental. We say the railroad's connection was incidental, because the officials were merely the instruments of the railroad for regulating the carriage of traffic and directing the running of trains on behalf of its patrons. For the convenience, for the safety, and for the protection of the public they were put in charge. Suddenly and without notice the men employed by and subject to this direction, accepted outside dictation and quit their places. Every car stopped where it was. Women, children and strangers were left where they happened to be, and in many cases without protection, while freight of all kinds was abandoned and permitted to suffer, if of a kind to suffer. In brief, the entire machine was for the time being tied up without the least regard to the suffering, discomfort and loss occasioned thereby to the public.

The act which led up to this situation was the discharge of about fifty men by the New York Central Railroad. They were discharged under the rules of the road made and adopted for the conduct of the road's business. Vice-President Webb explained more than once to committees sent in behalf of the men who had lost their places, that the men had been discharged for good reasons, that they could not be taken back, and that they were not discharged because they were Knights of Labor. Thereupon an officer of the Knights of Labor called upon Mr. Webb as a mediator between the company and its employees, seeking to know the reasons for its action and to get the men reinstated.



Mr. Webb refused to discuss the matter with this outsider or with any other outsider, and the strike was the consequence of this refusal. We are careful to state these facts, although often repeated during the week by the daily press, as they bring out so clearly the nature of this dispute. They show that the stoppage of work was directed and carried out simply at the fiat of a council or leader of a labor organization because of a refusal on the part of the officer in charge of the running of the road to submit his action to the supervision and review of this labor leader.

The public consequently have presented to them in the boldest relief a case involving the abstract question,—who shall operate our roads? Fortunately for its proper settlement the point to be solved, as previously said, is not mixed with or embarrassed by any issue regarding wages or regarding grievances of any kind whatever. The demand made by the labor organization was and is in substance—submit your acts and your reasons when you discharge men to our judgment; if we approve what you have done, we will confirm it; if we do not approve, you will have to reverse your action; unless you accept these terms we will tie up your road. We had a taste Friday night of the rash and reckless spirit which thus seeks control. The method then used was in strict harmony with the purpose sought; for it is a mere issue of who shall rule, with differences in ways and results between the men and the officer as wide as the poles. Shall labor organizations have authority to dictate the causes for which employes may be discharged? Shall the measure of incompetence and the test of requirements be left to their judgment? Or shall the officers in charge formulate rules for handling traffic, for running trains and for the guidance and government of employes? There appears to us not a doubt as to the answer which must be made. If those put in charge of the administration of the road are not to control their men unquestioned by labor organizations, there can be no discipline, no efficiency, no safety. The issue is between order and disorder, between method and chaos. Mr. Webb and those who are situated like him have but one choice—either to resign or to enforce authority. We repeat, therefore, that in such a dispute and its proper settlement the public (whose lives and property are at stake) and not the road or the stockholder is the party in interest.

What we have said is not to be construed as meaning that even railroad employes can never strike and leave their work. We should be the last to deprive them of this or any other method for protecting or bettering themselves. They ought to have the widest liberty which is consistent with the safe and efficient operation of the road. But in taking a position with a public carrier it should be understood that such service has attached to it limitations which do not attach to service in most other capacities. The crew of a steamship in mid-ocean cannot be allowed to strike and stop work. Of much the same character and equally inadmissible is an abandonment by railroad employes of their positions in the middle of a journey. Then there is the other limitation, of even greater importance, which concerns the discipline of the army of workers employed, the rules made to govern their acts, and the unfettered judgment needed by those in control; all these are essential requirements circumscribing the service, and must unqualifiedly be conceded to the officer in charge. It is no holiday affair to run a railroad.

### ERIE'S CHICAGO OUTLET.

It was of course a foregone conclusion that the Chicago & Atlantic at the foreclosure sale this week would be purchased in the interest of the Erie. The actual result of the sale, therefore, occasions no surprise. But the matter is important for various reasons. It is important because it marks the close of a long period of litigation and financial embarrassment, the successful carrying out of the reorganization plan, and the final undisputed possession of the property by the Erie. It is further important because it vitalizes assets in the Erie treasury represented by claims against the Chicago & Atlantic, and which are provided for under the reorganization, thus putting it within the power of the Erie management to improve very materially the Erie company's financial condition.

It is not necessary to go into a detailed history of the Chicago & Atlantic's career and of the difficulties and embarrassments through which it has passed. Suffice it to say that the road was built to provide a Chicago outlet for the Erie; that, opened in 1883, it became involved the very next year in the Grant & Ward disaster through the Erie's connection with the same; that default in interest then occurred; that efforts to reorganize the property have been prosecuted ever since, but always encountered obstacles; and that a final agreement between opposing interests was only reached a short time since, the sale now being the result of that agreement. Things had dragged along so slowly and tediously as almost to give an air of plausibility to the rumors that the Erie was in danger of losing its hold on the property. But in reality there was never any ground for such a fear. Of course, retention of the road was quite essential to the preservation of the Erie system in its entirety. The Chicago & Atlantic proper is a little less than 250 miles in length, extending from Marion, Ohio, on the New York Pennsylvania & Ohio (which latter the Erie controls by lease) to Hammond, Ind., about 20 miles this side of Chicago. To reach Chicago the tracks of the Chicago & Western Indiana are used, the Chicago & Atlantic having a traffic contract with that road. Deprived of the Atlantic, therefore, the Erie would be without a Chicago connection, and that at this stage of railroad operations would be a serious disadvantage. Hence, while there was no ground for fear as to the outcome, it is pleasing to know, nevertheless, that the matter has now been finally and definitely settled, leaving no further room for doubts as to the ownership.

The basis of the reorganization is the issue of \$12,000,000 new first mortgage bonds bearing 4 per cent interest till May 1, 1892, and five per cent thereafter, and the issue of \$10,000,000 non-cumulative income fives. Of the latter, one-half the whole amount, or \$5,000,000, will go to the Erie, which will also hold the \$100,000 stock (all the stock there is to be), and get besides \$2,000,000 of the new firsts. Two million of firsts, too, have been allowed for making improvements and additions to the property. Interest on these new firsts is to be guaranteed by the Erie, and the question arises what burden will the guarantee entail? The Chicago & Atlantic has not as yet developed a very large amount of local traffic, and the through traffic necessarily is carried at very low rates, with the result that the road is operated at a high ratio of expenses to earnings. Supposing that the whole of the \$12,000,000 new firsts were issued,

the annual call would be \$480,000. On the basis of the net earnings of the year ending June 30, 1889, that would leave quite a heavy deficit for the Erie to make good. But in the late year (we mean the twelve months ending June 30, 1890), results were very much better. We have succeeded in obtaining a statement of the gross and net earnings for that year, in comparison with those of the year preceding, and herewith give the figures.

CHICAGO & ATLANTIC.			
—Year Ending June 30.—			
	1890.	1889.	Increase.
Gross earnings.....	\$2,679,508	\$2,180,623	\$498,885
Operating expenses.....	1,991,531	1,797,546	193,985
Net earnings.....	\$687,977	\$383,077	\$304,900

Thus net earnings for the fiscal year 1890 were \$304,900 larger than for the fiscal year preceding, and amounted to \$687,977, or more than \$200,000 above the \$480,000 required on the whole of the \$12,000,000 firsts. Allowance, however, must be made for the rental to the Chicago & Western Indiana, which for 1889 was \$171,408, making the total requirements for interest and rentals \$651,408, against the \$687,977 net earnings.

In the above we have sought to show what the Chicago & Atlantic could do on its own operations. But under the reorganization the Erie will operate the road, will pay taxes and rentals, and turn over 27½ per cent of the gross earnings to the Atlantic; this amount to be increased to 29 per cent when gross earnings reach 3½ million dollars. On the \$2,679,508 gross earnings for 1890, the 27½ per cent would yield \$736,864. Taking out of this \$736,864, \$480,000 interest on the 1st mortgage bonds, there would be left \$256,864 for interest on the incomes or for other purposes. It is expected, however, that only \$11,000,000 of the 1sts will be issued just at present, making the call for interest \$40,000 less, and increasing the balance for incomes, &c., to \$296,864. The result to the Erie on the basis of last year's operations would be that, with \$687,977 net earnings, it would be obliged to pay over \$736,864, besides, say, \$171,000 rentals to the Chicago & Western Indiana, making \$908,000 together. But the difference would be diminished by the amount of any interest the Erie might receive on the incomes held by it.

We have stated that under the reorganization the Erie gets \$2,000,000 of 1sts, \$5,000,000 of incomes and \$100,000 stock. The effect on the Erie's finances ought to be very beneficial. The company has been obliged to carry a very heavy floating debt. The balance sheet filed with the Railroad Commissioners at Albany this week shows that the gross total of this floating debt on June 30 was as much as \$7,366,456; cash and cash assets at the same date were \$3,352,546, reducing the net amount of the debt to about four million dollars. Further offsets were \$2,214,683 of advances to Chicago & Atlantic, \$2,084,544 of advances to the N. Y. L. E. & W. Coal & RR. Co., \$1,281,212 of advances to other companies, and \$1,191,148 due from Erie coal companies. The first of these, the Erie will now be in a position to realize on. The Chicago & Atlantic \$5,000,000 of incomes may not have any very high value just yet, but at least the \$2,000,000 of 1sts ought to command a good price. It is perhaps also well to point out that the Erie company's current statements of earnings are proving very satisfactory, gross for the nine months ending June 30 showing an increase of \$2,035,412, and net (after deducting amounts due leased roads operated on a percentage basis like the New York Pennsylvania & Ohio) an increase of \$413,206.

## RAILROAD GROSS EARNINGS IN JULY.

The July exhibit of earnings is much like that for the month preceding—June. That is to say, the improvement shown is less striking, both in amount and ratio, than in most of the other months since last autumn, and yet there is steady progress toward higher totals, and the actual extent of the gain, all things considered, must be regarded as very satisfactory indeed. For June the gain at \$2,629,291, or 8.44 per cent (151 roads), was the smallest in about a year. For July now the increase amounts to \$3,166,350, or 8.96 per cent, the statement covering 158 roads. For April and May, which were exceptionally good months, the ratio of gain was respectively 13.73 per cent and 13.79 per cent.

It is to be remembered that we have now reached the period of year when the comparison is with excellent earnings last year. This remark applies to the July results with greater force than to the June results. In June last year the gain on the roads reporting was only \$1,353,500, or 4.47 per cent; for July it was \$2,459,707, or 8.34 per cent. Hence, the increase in the latter month the present year comes after a much heavier gain in 1889 than was the case in June. In other words, the improvement of \$3,166,350, or 8.96 per cent, in July, 1890, is additional to an improvement of about 2½ million dollars, or 8½ per cent, in July, 1889. July was a fairly satisfactory month, too, in most of the years preceding. The following is a record of the July results back to 1880.

Period.	Mileage.		Earnings.		Increase or Decrease.
	Year Given.	Year Preceding.	Year Given.	Year Preceding.	
	Miles.	Miles.	\$	\$	\$
July, 1880 (47 roads).....	.....	.....	16,749,536	12,491,254	Inc. 4,258,282
July, 1881 (47 roads).....	35,111	31,424	17,954,311	15,354,850	Inc. 2,599,461
July, 1882 (61 roads).....	49,042	42,584	23,640,112	21,657,927	Inc. 1,991,185
July, 1883 (66 roads).....	54,041	49,393	24,397,368	23,354,881	Inc. 1,142,487
July, 1884 (40 roads).....	31,613	29,108	13,054,577	13,052,727	Inc. 1,850
July, 1885 (66 roads).....	47,697	47,296	17,793,618	17,859,371	Dec. 65,753
July, 1886 (68 roads).....	49,651	48,128	22,825,356	19,578,034	Inc. 3,247,322
July, 1887 (107 roads).....	61,751	58,750	26,482,214	24,240,708	Inc. 2,241,538
July, 1888 (102 roads).....	61,519	57,915	25,365,481	24,510,476	Inc. 846,008
July, 1889 (120 roads).....	80,014	76,073	31,040,212	29,480,505	Inc. 2,459,707
July, 1890 (158 roads).....	87,107	85,172	38,516,474	35,350,124	Inc. 3,166,350

Another point of difference has been gradually developing in recent months. There are not so many exceptionally heavy amounts of gain by separate roads or systems, and quite a number of companies formerly distinguished in that way contribute only very moderate increases now—which makes the continued heavy additions in the aggregate all the more noteworthy. The Atchison system still leads all others in magnitude of increase, its total gain for the month (including the San Francisco and the lines half owned) being no less than \$520,945. But aside from the Atchison there are only six companies which have as much as \$100,000 increase and none which have as much as \$200,000 increase. The Northern Pacific for a long while furnished gains ranging from \$200,000 to \$400,000 a month. Latterly the increase has fallen to much smaller figures, the amount for July being \$61,967. For a year or so the Chesapeake & Ohio, with the opening of its Cincinnati extension, also furnished surprising returns—say from \$125,000 to \$175,000 increase a month; now that comparison is being made with the heavy totals of last year, the addition for July is only \$27,447. The Missouri Kansas & Texas likewise for a time reported quite notable increases; for July it has but \$14,601 gain. The Wabash, the Mexican National and the Grand Trunk are some others which at one time or another held prominent places among



the roads having heavy improvement; for July the whole three have suffered a decrease. And so instances might be multiplied.

But the point of most importance is, that as these roads have retreated from the front position, others have come forward and taken their place. Some Southern roads which were prominent before have become still more so, while from the same section there have been accessions to the ranks from those whose progress at first had been at a slower pace—the Mobile & Ohio being a type of this class. From the Middle Western States also there are many instances of steadily improving results. Then we have increasing gains by some of the roads lying west of Chicago—the Milwaukee & St. Paul and the Denver & Rio Grande for example. The St. Paul in recent periods has had some heavy amounts of increase, but the improvement has not been uninterrupted, and in June there was a loss of \$57,328; for July now there is a gain of \$171,602, which is larger in amount than that reported by any other company except the Atchison. The Denver & Rio Grande reports \$120,040 increase, which is the heaviest addition for that road of any month for years. For the purpose of indicating which companies are now most prominent in swelling the aggregate extent of gain, we have prepared the following list of 23 systems (and representing in detail 37 roads in our table) which for July record an addition of \$40,000 or more.

Atchison and San. Fran.	\$520,945	Gr. Rap. & Ind. (3 roads).	\$68,836
Chicago Mil. & St. Paul	171,602	Chicago & East Illinois.	64,060
Manitoba (3 roads)	142,492	Northern Pacific	61,967
East Tennessee	121,556	Chic. St. Paul & K. City	54,222
Canadian Pacific	121,000	New York Central	52,908
Denver & Rio Grande	120,040	Long Island	52,848
Norfolk & Western	111,288	Mobile & Ohio	50,193
Wisconsin Central	94,546	Col. Rock. Val. & Toledo	49,890
Louisville & Nashville	93,931	Minn. St. P. & S. S. M.	45,177
Clev. Cin. Chic. & St. L.	86,933	Duluth S. S. & Atlantic	43,924
Richmond & Dan. system		Louisville N. O. & Texas	43,828
(8 roads)	75,196	Nash. Chatt. & St. Louis	41,958

These 23 systems, or 37 roads, have \$2,289,390 gain. The whole 158 roads in our table show \$3,166,350 gain, and thus the 37 roads in question have supplied the bulk of the total. It is important, however, that the amount of increase in each case should be considered in connection with the road making it. For in that way we can see better the degree of improvement taking place. The \$52,908 addition on the New York Central, for instance, while not unsatisfactory in itself, especially if we bear in mind that it follows uninterrupted gains for several years preceding, represents less than 2 per cent increase. But the \$50,193 addition on the Mobile & Ohio is equivalent to nearly 25 per cent increase, and in that case, too, the improvement follows uninterrupted gains for several years preceding. So with the St. Paul's increase of \$171,602; that equals not quite 9 per cent. The \$121,556 increase on the East Tennessee is over 25 per cent, and the \$111,288 increase on the Norfolk & Western is also over 25 per cent.

It will be observed that Southern roads are unusually prominent for extent and degree of improvement. This is no new feature, and yet it possesses this time especial significance. For the improvement is made at a period when the cotton movement is of unusually small proportions—July and August being the end of the old crop year—and hence it cannot be claimed that the increase has come from that source. In other words, we have convincing evidence that the growth is due to general industrial and manufacturing development—to the opening of iron and coal mines and the extension of business activity in all branches of trade. And this being the case, the fact that three such prominent sys-

tems as the East Tennessee, the Mobile & Ohio and the Norfolk & Western each show about 25 per cent gain gives an idea of the expansion taking place. What adds to the significance of these gains is that the addition to the mileage operated is small, the Mobile & Ohio in fact operating the same mileage. Nor do the roads mentioned stand alone in their heavy gains in earnings. Most others show just as conspicuous growth, and some of the minor roads proportionately even more so, though in a few instances on a much larger extent of road. The earnings of the Georgia Southern & Florida stand at \$67,223, against \$27,481 (showing nearly 150 per cent gain), mileage being up to 285 from 152 miles. The Cape Fear & Yadkin Valley has an increase from \$27,243 to \$42,581, or over 50 per cent, mileage being up only from 245 to 335 miles. The Atlanta & Florida has over 100 per cent gain, the Tennessee Midland over 50 per cent gain, and the Chattanooga Rome & Columbus over 33½ per cent gain, all with no change in mileage. And various other instances of the same kind might be mentioned. For the Chesapeake & Ohio and the Erlanger system the gains are quite moderate. On the Louisville & Nashville the increase is \$93,981, or about 6½ per cent. Only three Southern roads (out of 48 reporting) have losses, and these minor ones—namely, Gulf & Chicago, New Orleans & Gulf and Kentucky Central. The following is a six year comparison for the more prominent Southern roads.

July.	1890.	1889.	1888.	1887.	1886.	1885.
	\$	\$	\$	\$	\$	\$
Chesapeake & Ohio	612,884	585,437	442,328	444,709	1460,509	235,833
Ches. Ohio & So. W.	188,803	181,050	178,412	174,852	147,418	131,078
Cin. N.O. & Tex. P.*	651,473	623,051	580,402	490,001	441,232	381,332
E. Tenn. Va. & Ga.	593,052	471,496	456,594	424,215	331,046	298,824
Louisville & Nash.	1,542,475	1,448,494	1,333,432	1,339,664	1,257,207	1,057,392
Louisv. N.O. & Tex.	202,337	158,509	154,161	115,285	110,664	68,372
Memphis & Char.	141,615	125,514	115,136	127,897	95,463	83,816
Mobile & Ohio	257,193	207,000	179,282	175,668	174,505	130,226
Norfolk & West.	532,551	421,263	407,286	534,764	256,280	210,478
Rich. & Danv. syst.	978,350	903,154	738,042	690,562	604,830	564,689
Shen. Valley	114,000	87,794	71,513	71,690	66,129	62,133
South Carolina	105,000	96,661	83,211	75,306	74,777	61,138
Total	5,919,733	5,309,423	4,739,796	4,466,601	4,019,850	3,385,849

\* Entire system.

† Exact receipts of the Richmond & Alleghany for this year not known to us; we have, however, made an arbitrary allowance for the same.

We have referred above to the small extent of the cotton movement. The subjoined table shows that, all told, the receipts at the Southern outports during the month were only 8,359 bales.

RECEIPTS OF COTTON AT SOUTHERN PORTS IN JULY, AND FROM JANUARY 1 TO JULY 31, 1890, 1889 AND 1888.

Ports.	July.			Since January 1.		
	1890.	1889.	1888.	1890.	1889.	1888.
Galveston.....bales.	287	276	984	156,142	174,436	104,641
El Paso, &c.....		73		16,977	19,244	
New Orleans.....	3,109	3,019	8,006	543,772	554,537	570,545
Mobile.....	106	114	663	50,008	69,744	46,982
Florida.....	12		28	13,601	10,509	3,977
Savannah.....	2,247	1,889	3,745	185,248	179,813	152,105
Brunswick, &c.....			354	52,158	69,596	30,080
Charleston.....	387	111	3,180	43,151	91,602	86,084
Port Royal, &c.....		583	80	435	6,461	5,875
Wilmington.....	64	34	373	19,513	23,680	19,995
Washington, &c.....			1	1,028	1,566	857
Norfolk.....	632	172	2,142	100,993	125,332	127,703
West Point, &c.....	1,515	207	2,158	115,219	225,819	150,733
Total.....	8,359	6,478	21,774	1,298,245	1,552,380	1,299,577

As regards Southwestern roads we have already alluded to the excellent exhibits of the Atchison and the Denver & Rio Grande. The St. Louis Arkansas & Texas, the Rio Grande Western and the St. Joseph & Grand Island also show quite large gains. The Rock Island on the other hand reports a loss of \$79,144, the Kansas City Fort Scott & Memphis \$23,953 loss for the first three weeks of the month and the Little Rock & Memphis \$198 decrease for the full month.

July.	1890.	1889.	1888.	1887.	1886.	1885.
Denver & Rio Gr.	\$ 808,500	\$ 888,490	\$ 671,977	\$ 678,170	\$ 610,082	\$ 551,093
St. L. Ark. & Texas	300,177	261,732	219,042	190,135	149,502	87,903
St. L. & San Fran.	548,722	517,856	454,890	527,372	405,267	315,924
Texas & Pacific	494,992	490,425	472,927	400,956	426,120	.....
Total	2,152,391	1,961,473	1,818,836	1,796,633	1,590,971	.....

From the Northwest the returns are very good indeed. Besides the heavy gain which the St. Paul has, the Manitoba, the Wisconsin Central, the "Soo" Road, the St. Paul & Kansas City, the Duluth South Shore & Atlantic, and various others, are distinguished in the same way. Only the Minneapolis & St. Louis and three minor roads report losses—the Burlington & Western, the Keokuk & Western and the Des Moines & Northwestern.

July.	1890.	1889.	1888.	1887.	1886.	1885.
Chic. Mil. & St. Paul	2,149,000	1,977,398	1,924,565	1,816,456	2,036,726	1,893,976
Iowa Central	125,530	109,755	104,429	99,974	99,956	85,079
Mil. L. S. & West.	358,054	351,518	297,792	326,214	218,444	114,272
Milwaukee & Nor.	127,245	103,807	90,032	80,824	52,832	46,800
Minn. & St. Louis.	119,890	120,474	109,634	106,683	118,394	131,331
St. Paul & Duluth.	139,625	122,154	181,593	161,272	139,137	146,234
St. P. Minn. & Man.	746,328	638,699	825,208	621,345	671,529	550,387
Total	3,765,582	3,423,835	3,533,915	3,242,768	3,206,995	2,970,088

In the case of the Northern Pacific and Canadian Pacific, the improvement was very decided in several previous years, and hence it is less conspicuous now.

To what are the improved results in the Northwest due? The advance in freight rates west bound from Chicago did not go into effect till the 1st of August, but on the other hand passenger rates were maintained on the basis agreed upon through the month under review, and, in addition, it is known that general business was active, affording a large volume of miscellaneous freight. In the case of the grain movement, the gain over last year has been on a much smaller scale than heretofore. This may be seen from the following, giving the comparative receipts for the years at Chicago.

RECEIPTS AT CHICAGO DURING JULY AND SINCE JANUARY 1.

	July.			January 1 to July 31.		
	1890.	1889.	1888.	1890.	1889.	1888.
Wheat bush.	1,017,389	1,208,572	786,326	4,514,152	4,206,507	4,994,788
Corn...bush.	8,103,811	7,669,048	3,355,639	54,280,803	39,895,513	31,880,157
Oats...bush.	4,638,807	3,523,882	2,861,532	35,442,686	23,726,254	25,705,143
Rye...bush.	149,405	112,576	58,753	1,533,448	682,992	540,677
Barley bush.	68,120	34,895	38,608	5,449,799	4,608,987	3,821,254
Total grain	13,977,532	12,608,973	7,100,018	101,220,855	73,180,253	66,702,019
Flour...bbls.	245,948	324,773	366,022	2,289,793	1,876,773	3,877,831
Pork...bbls.	8,944	1,090	2,407	51,363	20,918	24,711
Cut m'ts lbs.	28,843,078	30,640,708	11,239,322	194,209,991	153,653,206	89,990,343
Lard...lbs.	14,795,569	11,252,153	4,076,990	87,116,406	60,724,190	41,371,692
Live hogs No.	612,355	414,696	331,379	4,124,727	3,267,517	3,076,200

Thus the increase at Chicago in the grain arrivals of all kinds during July was only about 1½ million bushels. For June the increase had been over 7 million bushels. In wheat there is a falling off, though this is due to diminished shipments from the winter wheat districts rather than from the spring wheat districts of the Northwest. Still the spring wheat movement as a whole seems to have been smaller than a year ago. For instance, at Minneapolis the receipts for the five weeks ending August 2 this year foot up only 1,170,290 bushels, against 2,421,595 bushels in the corresponding period last year. There was a decided increase during the same period in the arrivals at Duluth, but not enough to offset this loss.

If, however, there was but little gain in the Northwest on the grain movement, the advantages from increased shipments of provisions and live stock have been very important. Especially is this true of the live stock movement. From the above table it will be seen that 612,355 head of live hogs were delivered at Chicago in July, 1890, against only 414,696 in July, 1889, being

an increase of nearly 200,000 head. Taking the live stock movement as a whole, we find that the receipts comprised 27,728 car loads this year, against only 21,518 car loads in July, 1889. Not a single one of the larger roads fails to show an increase, and in some cases the expansion has been very heavy, the Atchison reporting 2,735 against 1,066 car loads, the Burlington & Quincy 8,108 against 5,909, the Alton 3,199 against 2,212, the Northwestern 2,927 against 2,707, the Rock Island 2,638 against 2,568, the Wabash 2,199 against 2,036 and the Illinois Central 1,844 against 1,705 car loads.

At most other Western points the grain movement was moderately heavier than in the same month last year. St. Louis, Toledo, Detroit and Cleveland all record larger wheat receipts, but the heaviest gain has been in corn and oats. Below is our usual detailed statement. It will be observed that taking all the Western ports together, including Chicago, Duluth and Minneapolis, the flour and wheat receipts indicate a falling off, but corn and oats a gain of about 2½ million bushels each. In the previous month, or rather in the four weeks ending June 28, the gain in corn had been nearly 8½ million bushels and in oats about 3½ million.

RECEIPTS OF FLOUR AND GRAIN FOR FIVE WEEKS ENDED AUGUST 2, AND SINCE JANUARY 1.

	Flour, (bbls.)	Wheat, (bush.)	Corn, (bush.)	Oats, (bush.)	Barley, (bush.)	Rye, (bush.)
Chicago—						
5 wks. July, 1890.	280,306	1,173,698	8,085,816	5,120,803	71,881	158,265
5 wks. July, 1889.	362,817	1,757,998	8,453,962	3,957,557	93,454	124,381
Since Jan. 1, 1890.	2,366,019	4,718,905	55,342,022	30,088,600	5,538,390	1,569,970
Since Jan. 1, 1889.	2,019,700	4,724,049	41,175,083	24,269,545	4,749,161	708,948
Milwaukee—						
5 wks. July, 1890.	132,507	385,757	57,990	574,280	169,230	71,356
5 wks. July, 1889.	138,933	518,552	59,909	296,000	113,906	22,000
Since Jan. 1, 1890.	1,453,317	3,841,398	430,570	2,122,789	3,175,578	661,121
Since Jan. 1, 1889.	1,197,999	2,903,165	636,145	1,410,000	2,207,390	178,109
St. Louis—						
5 wks. July, 1890.	107,631	2,768,817	2,375,960	1,073,196	6,500	11,878
5 wks. July, 1889.	129,933	1,270,085	1,01,981	939,516	6,168	6,168
Since Jan. 1, 1890.	744,100	5,743,987	38,546,573	6,625,685	900,662	372,506
Since Jan. 1, 1889.	553,573	4,257,524	17,092,619	5,941,915	581,085	72,245
Toledo—						
5 wks. July, 1890.	8,849	1,432,663	1,127,884	16,477	.....	25,873
5 wks. July, 1889.	14,091	2,112,335	1,270,085	939,516	.....	7,292
Since Jan. 1, 1890.	65,557	2,400,404	12,475,708	107,663	22,702	66,344
Since Jan. 1, 1889.	78,345	1,510,357	2,168,162	148,174	58,632	32,837
Detroit—						
5 wks. July, 1890.	12,843	473,629	61,435	161,382	600	.....
5 wks. July, 1889.	13,636	247,235	34,075	144,961	1,889	.....
Since Jan. 1, 1890.	100,357	2,022,559	935,914	968,181	566,965	.....
Since Jan. 1, 1889.	79,210	1,188,323	1,510,550	871,521	296,498	.....
Cleveland—						
5 wks. July, 1890.	34,207	252,489	101,564	267,950	20,449	125
5 wks. July, 1889.	30,984	153,538	122,790	215,873	24,723	87
Since Jan. 1, 1890.	198,975	1,310,623	553,551	1,480,642	336,943	24,723
Since Jan. 1, 1889.	197,738	1,104,700	392,075	964,647	251,460	13,896
Peoria—						
5 wks. July, 1890.	12,356	110,500	646,000	1,443,000	16,700	35,350
5 wks. July, 1889.	8,600	93,500	595,350	935,000	21,000	28,375
Since Jan. 1, 1890.	67,258	529,080	8,369,501	8,970,000	680,450	172,850
Since Jan. 1, 1889.	59,241	583,028	6,609,000	6,179,000	417,600	241,625
Duluth—						
5 wks. July, 1890.	225,602	754,155	172,138	75,015	.....	.....
5 wks. July, 1889.	321,195	137,556	117,020	46,312	.....	.....
Since Jan. 1, 1890.	956,363	4,135,885	14,728,222	1,163,051	.....	.....
Since Jan. 1, 1889.	913,188	2,074,293	605,957	75,765	.....	.....
Minneapolis—						
5 wks. July, 1890.	.....	1,170,290	.....	.....	.....	.....
5 wks. July, 1889.	.....	2,421,595	.....	.....	.....	.....
Since Jan. 1, 1890.	.....	16,483,723	.....	.....	.....	.....
Since Jan. 1, 1889.	.....	15,793	14,243,209	.....	.....	.....
Total of all—						
5 wks. July, 1890.	814,361	8,521,935	13,228,757	8,732,102	285,360	302,847
5 wks. July, 1889.	985,828	9,013,755	10,656,619	6,481,421	198,733	189,286
Since Jan. 1, 1890.	5,951,979	42,984,334	118,132,121	57,529,587	11,221,390	2,544,519
Since Jan. 1, 1889.	5,114,789	32,046,548	70,270,391	50,831,167	8,562,296	1,947,190

Aided by the heavier grain movement and also by the active state of general business, the roads in the Middle Western States present as a whole very flattering exhibits. The Grand Trunk of Canada and some of its connections have heavy losses, by reason probably of the dressed beef difficulty, and the Wabash loss is doubtless to some extent attributable to the same circumstance. But, including these, there are only nine roads which fall behind, while there are no less than forty-four which report improvement—in very respectable proportions, too, as a rule. The Chicago & Eastern Illinois and the Columbus Hocking Valley & Toledo have gained heavily on the coal business. The Cleveland Cincinnati Chicago & St. Louis has enlarged its earnings \$86,933, or about 9 per cent. On the Louisville New Albany & Chicago the gain is \$36,105, or 18 per cent. The improvement



in this case is said to be largely due to closer arrangements established with the Pennsylvania and the Louisville & Nashville, to the mutual advantage of the three systems. The Grand Rapids & Indiana also has done quite well. Among the smaller roads the Toledo & Ohio Central, the Wheeling & Lake Erie, the Indianapolis Decatur & Western, the Toledo St. Louis & Kansas City, the Louisville Evansville & St. Louis, the Toledo Ann Arbor & North Michigan and the St. Louis Alton & Terre Haute all deserve mention for the excellent character of their returns. The Alton & Terre Haute, for instance, with no increase in mileage, has enlarged its gross receipts \$30,257, or nearly 40 per cent.

July.	1890.	1889.	1888.	1887.	1886.	1885.
Balt. & O. Southw.	185,984	164,824	162,708	172,112	150,890	120,104
Chicago & Atlanti.	211,344	182,345	175,005	187,390	180,019	80,911
Chicago & East. Ill.	273,903	200,843	206,797	203,065	169,442	114,055
Chic. & West. Mich.	128,406	111,504	123,818	118,564	122,764	113,853
Col. Hock. V. & Tol.	239,471	219,581	248,155	194,988	198,116	187,518
Det. Lansing & No.	102,591	91,962	83,933	89,312	107,899	93,592
Evansv. & Terre H.	98,583	83,755	74,188	79,262	85,104	66,643
Flint & P. Marq.	221,783	193,894	195,659	233,163	179,730	151,702
Grand Rap. & Ind.	340,630	277,793	250,388	279,103	238,790	207,239
Gr. Trunk of Can.	2,001,076	2,021,758	1,831,711	1,838,225	1,680,976	1,408,177
N. Y. Cent. & H. R.	3,004,827	2,951,919	2,850,191	2,779,108	2,677,086	1,865,564
Ohio & Mississipp.	311,800	311,078	275,591	322,692	335,431	281,799
Tol. & Ohio Cent.	113,772	110,348	90,826	80,264	67,759	57,674
Total.	7,297,233	6,930,574	6,580,905	6,567,018	6,134,485	4,557,821

\* All lines. † Chicago & Indiana Coal not included here.

‡ West Shore not included here. § Five weeks in each year.

## GROSS EARNINGS AND MILEAGE IN JULY.

Name of Road.	Gross Earnings.			Mileage	
	1890.	1889.	Increase or Decrease.	1890.	1889.
Anniston & Cincinnati	\$ 12,576	\$ 8,930	\$ 3,646	35	35
Atch. Top. & S. Fe.	2,330,877	1,878,460	+452,417	6,528	6,529
Rd's jointly own'd.	128,393	109,152	+19,241	582	582
St. L. & San Fran.	548,722	517,826	+30,896	1,329	1,329
Rd's jointly own'd.	125,924	107,263	+18,661	526	526
Atlanta & Florida.	13,270	6,276	+6,994	105	105
Atlanta & West Point.	31,794	23,334	+8,460	86	86
Balt. & Ohio Southw.	155,984	164,824	-21,160	281	281
Buff. Roch. & Pits.	199,406	172,832	+26,574	294	294
Burl. Cent. Rap. & No.	159,248	147,226	+12,022	1,046	1,046
Burl. & Northwestern	5,306	5,297	+9	52	52
Burl. & Western	4,700	5,204	-504	105	105
Canadian Pacific	1,428,000	1,308,000	+120,000	5,148	4,957
C. Fear & Yad. Val.	42,511	22,243	+20,268	335	245
Central Vermont.	332,574	321,839	+10,735	504	504
New London North	50,009	55,415	-5,406	100	100
Ogdens. & L. Cham.	81,999	75,340	+6,659	118	118
Chatt. Rome & Col.	31,000	22,899	+8,101	140	140
Chattanooga Union.	11,925	10,263	+1,662	43	43
Chesapeake & Ohio.	612,884	585,437	+27,447	915	915
Ches. O. & So. West'n.	188,803	181,035	+7,768	398	398
Chic. & Atlantic.	211,344	182,345	+28,999	268	268
Chic. & East. Illinois.	273,903	209,843	+64,060	436	436
Chic. Milw. & St. P.	2,149,000	1,977,398	+171,602	5,678	5,678
Chic. R. Isl. & Pac.	1,275,109	1,354,253	-79,144	3,354	3,257
Chic. St. P. & Kan. C.	324,623	270,401	+54,222	790	790
Chic. & West. Mich.	125,406	111,504	+13,902	408	408
Chirp. Val. (Man. Div.)	18,318	17,902	+416	47	47
Cin. Georg. & Ports.	6,252	6,028	+224	42	42
Cin. Jack. & Mack.	60,110	50,338	+9,772	344	344
Cin. N. Orl. & Tex. P.	340,194	328,076	+12,118	336	336
Ala. Gt. Southern.	145,446	143,360	+2,086	295	295
N. Orl. & Northeast.	83,307	71,444	+11,863	196	196
Ala. & Vicksburg.	41,468	40,453	+1,015	143	143
Vicks. Shrev. & Pac.	41,058	39,718	+1,340	170	170
Cin. Northwestern.	1,856	1,905	-49	8	8
Cin. Wash. & Mich.	53,628	48,431	+5,197	165	165
Clev. Akron & Col.	70,894	60,351	+10,543	194	194
Clev. Cin. Ch. & St. L.	1,030,155	943,222	+86,933	1,564	1,564
Peoria & East. Div.	112,995	101,790	+11,205	353	353
Cleveland & Marietta	26,317	21,411	+4,906	104	104
Colorado Midland.	155,194	140,363	+14,831	267	267
Col. Hock. Val. & Tol.	269,471	219,581	+49,890	325	325
Colusa & Lake.	2,279	2,915	-636	22	22
Covington & Macon.	11,722	7,935	+3,787	107	107
Day. Ft. Wayne & C.	39,229	38,591	+638	259	259
Deny. & Rio Grande.	808,500	688,460	+120,040	1,499	1,481
Des M. & N. Western.	15,500	16,543	-1,043	115	115
Det. Bay City & Alp.	49,600	44,654	+4,946	232	226
Det. Lansing & Nor.	102,591	91,962	+10,629	323	323
Dul. So. Shore & Atl.	262,706	218,782	+43,924	522	522
E. Tenn. Va. & Ga.	593,052	471,496	+121,556	1,209	1,140
Evans. & Indianap.	26,003	26,751	-748	150	150
Evansv. & T. Haute.	98,583	83,755	+14,828	156	156
Flint & Pere Marq.	221,783	193,894	+27,889	379	379
Flor. Cent. & Penin.	80,370	78,443	+1,927	574	574
Ga. South. & Florida.	67,223	27,441	+39,782	285	152
Gr. Rapids & Indiana.	282,561	221,408	+61,153	409	409
Cin. Rich. & Ft. W.	45,481	38,815	+6,666	86	86
Other lines.	18,587	17,570	+1,017	72	72
Gr. Tr. of Canada.	2,001,076	2,021,758	-20,682	3,487	3,479
Chic. & Gr. Trunk.	330,673	355,194	-24,521	335	335
Det. Gr. Hav. & Mil.	104,399	104,083	+316	129	129
Gulf & Chicago.	2,734	2,886	-152	62	62
Humeston & Shen.	11,700	11,155	+545	95	95
Ind. Dec. & West.	41,220	30,213	+11,007	152	152
Iowa Central.	125,530	109,755	+15,775	509	509
Iron Railway.	2,620	3,067	-447	20	20
Kanawha & Mich.	32,547	22,690	+9,857	129	129
Kan. C. Ft. & Mem.	280,676	232,029	+48,647	671	671
Kan. C. Mem. & Bir.	75,559	68,057	+7,502	189	189
Kentucky Central.	85,386	91,139	-5,753	254	254
Keokuk & Western.	26,386	26,538	-152	148	148
Kingst. & Pembroke.	16,909	16,751	+158	113	113

Name of Road.	Gross Earnings.			Mileage.	
	1890.	1889.	Increase or Decrease.	1890.	1889.
	\$	\$	\$		
Lake Erie All. & So.	5,801	4,556	+1,245	61	61
Lake Erie & West'n a.	248,326	232,898	+15,428	722	722
Lehigh & Hud. River.	29,471	29,383	+88	63	63
Little Rock & Mem.	40,184	40,382	-198	135	135
Long Island.	496,965	444,117	+52,848	361	361
Louisv. Evans. & St. L.	109,780	83,887	+25,893	386	321
Louisv. & Nashville.	1,512,475	1,448,491	+63,984	2,208	2,175
Louis. N. Alb. & Chic.	237,300	201,195	+36,105	537	537
Lou. N. Orl. & Texas.	202,337	158,509	+43,828	657	570
Louisv. St. L. & Tex.	32,356	26,558	+5,798	121	121
Louisville Southern.	43,151	32,678	+10,473	83	83
Lynchb. & Durban.	9,200	1,970	+7,230	83	20
Memph. & Char'ston.	141,615	125,514	+16,101	330	330
Mexican Central.	450,513	472,598	-22,085	1,527	1,527
Mexican National.	281,428	299,464	-18,036	1,318	1,218
Mexican Railway.	417,167	384,099	+33,070	203	203
Milw. L. Shore & W.	358,054	351,518	+6,536	692	651
Milw. & Northern.	127,245	103,867	+23,378	303	303
Mineral Range.	11,644	10,282	+1,362	17	17
Minn. & St. Louis.	119,800	120,474	-674	363	363
Minn. St. P. & S. Ste M.	162,788	117,611	+45,177	777	777
Mo. Kans. & Texas.	640,735	626,134	+14,601	1,806	1,681
Mobile & Ohio.	257,193	207,000	+50,193	687	687
Nash. Chatt. & S. L.	311,167	299,209	+11,958	652	652
Nate. Red Riv. & Tex.	2,140	1,446	+694	25	25
New Orleans & Gulf.	8,752	10,576	-1,824	68	68
N. Y. Cent. & Hud. Riv	3,004,827	2,951,919	+52,908	1,420	1,420
N. Y. & Northern.	44,405	55,153	-10,748	61	61
N. Y. Ont. & Westb.	233,113	210,059	+23,054	425	371
Norfolk & Western.	532,551	421,263	+111,288	638	594
Northern Pacific.	1,987,361	1,925,394	+61,967	3,613	3,452
Ohio & Mississipp.	311,560	311,078	+482	623	623
Ohio & Northwestern.	21,245	19,400	+1,845	106	106
Column. & Maysville.	924	988	-64	19	19
Ohio River.	61,685	53,639	+8,046	215	215
Ohio Southern.	39,754	32,716	+7,038	128	128
Ohio Valley of Ken.	21,126	17,875	+3,251	108	108
Pee. Dec. & Evansv.	65,538	55,736	+9,802	254	254
Pitts. Marion & Ch.	2,833	2,109	+724	25	25
Pittsb. & Western.	183,662	187,222	-3,560	367	367
Prescott & Ariz. Cent.	13,957	9,149	+4,808	73	73
Quin. Omaha & K. C.	20,237	17,447	+2,790	134	134
Richmond & Danville.	427,000	401,900	+25,100	1,039	1,039
Virginia Mid. Div.	206,100	192,800	+13,300	355	355
Char. Col. & A. Div.	77,075	75,174	+1,901	393	393
Col. & Greenv. Div.	48,950	43,304	+5,646	296	296
West. No. Car. Div.	67,275	62,288	+4,987	287	287
Georgia Pac. Div.	129,700	105,925	+23,775	518	377
Wash. Ohio & W. Div.	11,775	11,646	+129	50	50
Ala. & Sp. Div.	10,475	10,117	+358	66	66
Rio Grande Western.	165,100	131,550	+33,550	373	369
Sag. Tuscola & Huron	10,895	11,525	-630	67	67
St. Jos. & Gr. Island.	116,663	82,799	+33,864	447	447
St. L. Alt. & T. H. Brs.	108,900	78,643	+30,257	242	242
St. L. Ark. & Texas.	300,177	264,732	+35,445	1,227	1,227
St. L. Des M. & Nor.	12,571	5,937	+6,634	43	43
St. Paul & Duluth.	139,625	122,154	+17,471	247	247
St. P. Minn. & Man.	748,628	638,699	+109,929	3,030	3,030
Eastern of Minn.	60,768	44,938	+15,830	70	70
Montana Central.	103,421	84,388	+19,033	178	177
San Ant. & Arans. P.	108,495	91,867	+16,628	510	413
*San Fran. & No. Pac.	53,951	55,303	-1,352	160	160
Sav. Amer. & Mont.	33,827	10,965	+22,862	173	133
Seaboard Val. & New E.	58,684	53,511	+5,173	131	131
Seattle L. Sh. & East.	42,005	25,946	+16,059	93	93
Shenandoah Valley.	114,000	87,794	+26,206	255	255
South Carolina.	105,000	96,661	+8,339	247	247
Staten Isl'd Rap. Tr.	140,000	125,905	+14,095	23	23
Talladega & Coosa V.	6,455	5,069	+1,386	23	23
Tennessee Midland.	18,713	12,109	+6,604	135	135
Texas & Pacific.	494,992	490,425	+4,567	1,497	1,497
Tol. A. Arb. & N. Mich.	98,478	76,989	+21,489	286	286
Tol. Col. & Cinn.	25,138	21,310	+3,828	72	43
Tol. & Ohio Central.	143,772	110,348	+33,424	235	235
Tol. & Ohio Cent. Ext.	9,330	8,970	+360	51	51
Tol. Peo. & West.	67,947	71,416	-3,469	247	247
Tol. St. L. & K. City.	130,011	91,562	+38,449	451	451
Tol. & So. Haven.	2,300	1,986	+314	37	37
Wabash (consol. sys.)	1,116,179	1,128,302	-12,123	1,921	1,936
Western of Alabama.	36,322	29,011	+7,311	138	138
West. N. Y. & Ont.	317,754	326,474	-8,720	658	658
W. Y. Cent. & Pitts.	88,937	77,767	+11,160	128	106
Wheel. & Lake Erie.	99,255	71,490	+27,765	237	187
Wisconsin Central.	466,207	371,661	+94,546	828	828
Total (158 roads.)	38,516,474	35,350,124	+3,166,350	87,107	85,172

Name of Road.	1890.	1889.	Increase.	Decrease
C. N. O. & T. P.—Cont.	\$	\$	\$	\$
Alabama & Vicksburg.	371,502	306,068	65,434	
Vicksb. Shrev. & Pac.	311,945	297,727	14,218	
Cinn. Northwestern.	11,310	10,158	1,152	
Cin. Wash. & Mich.	322,637	323,832	38,322	
Cleve. Akron & Col.	472,587	408,375	66,212	
Clev. Cin. Chic. & St. L.	7,360,875	6,936,678	424,197	
Cleveland & Marietta.	164,773	146,674	18,099	
Colorado Midland.	1,071,861	930,561	141,300	
Col. Hock. Val. & Toledo	1,560,265	1,322,245	238,020	
Colusa & Lake.	11,854	11,510	344	
Covington & Macon.	77,197	52,923	24,274	
Day. Ft. Wayne & Chic	276,609	268,531	8,078	
Deny. & Rio Grande.	4,688,244	4,262,781	405,463	
Des Moines & Northwest	112,530	90,538	21,992	
Det. Bay City & Alpena.	329,554	311,513	18,041	
Det. Lansing & North'n.	664,423	697,750	56,673	
Duluth So. Sh. & Atl.	1,229,750	1,035,212	194,538	
East Tenn. Va. & Ga.	4,051,601	3,354,671	696,930	
Evans. & Indianapolis.	152,057	157,107	5,050	
Evans. & Terre Haute.	563,041	492,997	70,044	
Flint & Pere Marquette.	1,743,642	1,381,233	362,409	
Florida Cent. & Penins.	676,208	658,019	18,189	
Ga. Southern & Fla.	388,266	149,247	239,019	
Gr. Rapids & Indiana.	1,505,009	1,291,131	213,878	
Cin. Rich. & Ft. Wayne.	267,227	254,566	12,461	
Other lines.	126,779	116,870	9,909	
Gr. Trunk of Canada.	11,396,636	11,076,789	319,847	
Chic. & Gr. Trunk.	2,181,641	1,994,711	186,930	
Det. Gr. H. & Milw.	613,120	570,426	42,694	
Gulf & Chicago.	24,464	23,519	945	
Humston & Shenandoah.	82,200	73,811	8,389	
Ind. Decatur & West.	246,310	207,884	38,426	
Iowa Central.	871,024	781,970	89,054	
Iron Railway.	22,012	24,566	2,554	
Kanawha & Mich.	179,066	147,594	31,472	
Kansas C. Ft. S. & Mem.	2,558,863	2,464,604	94,259	
Kan. City Mem. & Bir.	673,285	522,564	150,721	
Kentucky Central.	564,691	514,307	50,384	
Keokuk & Western.	189,933	179,490	10,443	
Kingston & Pembroke.	96,744	110,677	13,933	
L. Erie Alliance & So.	36,760	34,296	2,464	
Lake Erie & Western.	1,683,345	1,524,718	158,597	
Lehigh & Hudson River	191,580	159,458	41,122	
Little Rock & Memphis.	288,944	321,291	32,347	
Long Island.	2,107,431	1,877,274	230,157	
Louisv. Evans. & St. L.	660,375	630,300	30,075	
Louisville & Nashville.	10,583,831	9,740,635	943,196	
Louisv. N. Alb. & Chic.	1,403,404	1,316,047	87,357	
Louisv. N. Or. & Texas.	1,469,152	1,412,175	56,977	
Memphis & Charleston.	1,008,642	936,215	72,427	
Mexican Central.	3,661,359	3,589,502	71,857	
Mexican National.	2,141,567	2,137,426	4,141	
Mexican Railway.	2,356,114	2,311,374	44,740	
Milw. Lake Sh. & West.	2,119,487	1,864,869	254,618	
Milwaukee & Northern.	867,344	645,208	222,136	
Mineral Range.	61,201	61,830	629	
Minneapolis & St. Louis	770,365	711,854	58,511	
Minn. St. P. & St. Ste. M.	1,106,472	751,685	354,787	
Missouri Kan. & Tex.	4,254,492	3,984,497	269,995	
Mobile & Ohio.	1,848,703	1,683,048	165,655	
Nashv. Chat. & St. Louis	2,050,803	1,961,110	88,693	
Natchez Red R. & Tex.	13,965	14,852	887	
New Orleans & Gulf.	82,907	92,739	9,832	
N. Y. Cent. & Ind. Riv.	20,736,067	19,732,064	1,004,713	
New York & Northern.	307,094	329,127	22,033	
N. Y. Ontario & West'n.	1,157,479	1,018,809	138,670	
Norfolk & Western.	3,589,840	2,948,957	640,883	
Northern Pacific.	11,851,712	11,011,921	839,791	
Ohio & Mississippi.	2,272,320	2,137,780	134,540	
Ohio & Northwestern.	113,918	115,695	1,777	
Columbus & Maysville.	5,205	6,276	1,071	
Ohio River.	355,982	295,929	59,153	
Ohio Southern.	292,385	277,710	14,675	
Ohio Val. of Kentucky.	122,646	79,180	43,466	
Peoria Dec. & Evans.	422,813	401,157	21,656	
Pitts. Marion & Ch.	20,867	11,457	9,410	
Pittsburg. & Western.	1,253,812	1,252,282	1,530	
Prescott & Ariz. Cent.	73,874	75,046	1,172	
Quincy Omaha & K. C.	135,143	140,031	4,888	
Richmond & Danville.	3,253,191	3,060,738	192,453	
Virginia Midland Div.	1,276,655	1,149,411	127,244	
Char. Col. & Aug. Div.	515,045	488,720	26,325	
Col. & Greenv. Div.	457,892	383,579	74,313	
West. No. Caro. Div.	533,183	502,066	31,117	
Georgia Pacific Div.	978,192	731,792	246,400	
Wash. Ohio & W. Div.	71,773	62,022	9,751	
Ashev. & Spar. Div.	73,238	64,914	8,324	
Rio Grande Western.	931,545	787,395	144,150	
Sag. Tuscola & Huron.	64,787	61,204	3,583	
St. Jos. & Gr. Island.	854,126	629,531	224,595	
St. L. Alt. & T.H. Br'chs	684,209	561,863	122,346	
St. L. Ark. sas & Texas	2,024,582	1,707,346	317,236	
St. L. Des M. & North.	59,621	32,995	26,626	
St. Paul & Duluth.	761,467	634,033	127,434	
St. Paul Minn. & Man.	4,636,366	3,936,601	699,765	
Eastern of Minn.	313,921	163,952	149,969	
Montana Central.	589,448	453,793	135,655	
San Ant. & Aran. Pass.	844,400	631,187	213,212	
*San Fran. & No. Pacific.	385,942	388,892	2,950	
Savan. Amer. & Mont.	174,842	66,930	107,912	
Scioto Val. & New Eng.	380,853	353,899	26,954	
Seattle L. S. & Eastern	225,429	132,315	87,114	
Shenandoah Valley.	708,193	480,665	227,528	
South Carolina.	798,313	723,434	74,879	
Staten Island Rap. Tran.	562,831	534,246	28,585	
Tallahassee & Gadsd. Val.	15,805	38,049	22,244	
Tennessee Midland.	114,489	97,745	16,744	
Texas & Pacific.	3,687,363	3,400,084	287,279	
Tol. A. A. & No. Mich.	664,913	532,815	132,098	
Toledo Columb. & Cin.	176,292	136,360	39,932	
Toledo & Ohio Central.	802,717	634,192	168,525	
Tol. & Ohio Cent. Ex.	59,623	54,200	5,423	
Toledo Peoria & West'n	513,162	498,754	14,408	
Tol. St. L. & Kan. City.	852,077	482,542	370,535	
Toledo & South Haven.	2,154	2,154		
Wabash (consol. system)	7,182,985	6,810,585	372,400	
Western of Alabama.	288,136	277,581	10,555	
Western N. Y. & Penn.	2,019,444	1,830,671	188,773	
West Va. Cent. & Pitts.	512,516	417,411	95,105	
Wheeling & Lake Erie.	650,387	494,430	155,957	
Wisconsin Central.	2,815,395	2,154,126	661,469	
Total (149 roads)....	248,425,717	222,896,626	25,788,880	259,789
Net increase.....			25,788,880	25,789

\* Three weeks only of July in each year. † To Aug. 2. ‡ At Ft. Wayne  
 Cin. & Louis. included in both years. § From July 1 includes Utica  
 Clinton & Bing. in both years.

## DEBT STATEMENT JULY 31, 1890.

The following is the official statement of the public debt at  
 the close of business July 31, 1890.

## INTEREST-BEARING DEBT.

Title of Loan.	Int'l't Pay'ble	Amount Issued.	Amount Outstanding.
			Registered. Coupon. Total.
4½s. Funded Loan. 1891	Q.-M.	\$250,000,000	\$84,872.30 \$22,175,200 \$107,047,550
4s. Funded Loan. 1907	Q.-J.	730,408,500	511,486,650 82,161,400 593,648,050
4s. Refunding Certificate.	Q.-J.	40,012,750	..... 103,760
Aggregate excluding Bonds to Pac. RR.		1,020,493,550	566,359,000 104,336,960 700,796,366

## DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.

Aggregate of debt on which interest has ceased since maturity is \$1,803,135.  
 This debt consists of a number of items of which the principal amounts are  
 called bonds.

## DEBT BEARING NO INTEREST.

Legal-tender notes.....	\$349,641,016
Old demand notes.....	56,032
National Bank notes:	
Redemption account.....	51,307,978
Fract. and currency.....	\$15,287,445
Less amount estimated as lost or destroyed.....	8,749,931
Aggregate of debt bearing no interest.....	\$407,966,535

CERTIFICATES ISSUED ON DEPOSITS OF GOLD AND SILVER COIN  
AND LEGAL-TENDER NOTES.

Classification of Certificates.	In the Treasury.	In Circulation.	Amount Issued.
Gold certificates.....	\$27,577,120	\$132,444,749	\$160,021,869
Silver certificates.....	3,442,258	208,748,913	302,191,171
Currency certificates.....	40,000	11,320,000	11,860,000
Aggregate of certificates.....	\$31,019,378	\$443,013,662	\$474,073,040

## COMPARISON OF DEBT WITH THE PRECEDING MONTH.

Classification of Debt.	July 31, 1890.	June 30, 1890.	Increase or Decrease.
	\$	\$	\$
Interest-bearing debt.....	700,799,360	711,313,110	-10,513,750
Debt on which interest has ceased.....	1,803,135	1,815,805	-12,670
Debt bearing no interest.....	407,956,535	359,648,559	+48,307,976
Aggregate of interest and non-inter- est bearing de.....	1,110,459,030	1,066,777,474	+43,681,556
Certificates offset by an equal amount of cash in the Treasury.....	474,073,040	471,962,730	+2,110,310
Aggregate of debt, including certificates.	1,584,532,070	1,538,740,204	+45,791,866
Cash in the Treasury.			
Reserved for the following purposes:			
Redemption of U. S. notes.....	100,000,000	100,000,000	
Redemption of gold certificates issued.	160,021,869	157,442,979	2,578,890
Redemption of silver certs. issued.	302,191,171	301,529,701	661,470
Redemption of currency certs. issued.	11,860,000	12,280,000	-420,000
Matured debt, accrued interest, and interest due and unpaid.....	6,855,718	11,581,087	-4,725,369
Total cash reserved for above purposes	580,928,858	582,933,517	-1,904,659
Available for other purposes:			
Fractional silver, fractional currency and minor coin not full legal-tender.	22,511,716	23,002,268	-490,552
Net cash balance, including \$54,207- 975 75 national bank fund.....	104,672,400	55,499,740	+49,172,660
Total.....	708,142,567	691,335,834	+8,806,733
Debt, less cash in the Treasury.....	876,389,113	876,741,370	-352,257

## BONDS ISSUED IN AID OF PACIFIC RAILROADS.

Name of Railway.	Principal Out- standing.	Interest accrued and not yet paid.	Interest paid by the U. S.	Int. repaid by Companies. By Trans- portation Service.	By cash pay- ments p. c. net earnings.	Balance of Inter- est by the U. S.
	\$	\$	\$	\$	\$	\$
Cen. Pacific.	25,885,120	129,426	34,324,308	6,068,069	658,283	27,597,953
Kan. Pacific.	6,303,000	31,515	8,770,563	3,799,490	.....	4,977,191
Un'n Pacific.	27,336,512	136,182	36,997,145	12,357,732	438,410	29,601,044
Can. Br. U. P.	1,600,000	8,000	2,221,808	429,821	6,937	1,788,000
West. Pacific.	1,970,560	9,533	2,405,884	9,367	.....	2,489,517
Sioux C. & P.	1,628,320	8,141	2,148,192	165,050	.....	1,989,133
Totals.....	64,623,512	327,117	86,363,968	22,826,450	1,103,610	62,433,867

The sinking funds held (\$12,457,400 bonds and \$30,734 cash) \$12,485,131, of  
 which \$3,655,388 was on account of Central Pacific and \$8,829,746 on account of  
 Union Pacific.

NOTE.—The following items heretofore reported under the head of  
 "Interest-bearing Debt" will no longer appear in the debt statement  
 under that head. Bonds issued to Pacific railroads, \$64,623,512; Navy  
 pension fund, \$14,000,000; total, \$78,623,512; and for purposes of  
 comparison they are also omitted from the totals reported in this state-  
 ment for the month of June, 1890. Under the head of "Debt bearing  
 no interest" there is included the sum of \$54,207,975 75, the balance  
 of the fund on deposit with the Treasurer of the United States for the  
 redemption of notes of national banks "failed," "in liquidation," and  
 "reducing circulation," covered into the Treasury under the provisions  
 of the act of Congress of July 14, 1890, and the available cash in the  
 Treasury July 31, 1890, is increased by a corresponding amount.



**Monetary: Commercial English News**

[From our own correspondent.]

LONDON, Saturday, August 2, 1890.

The directors of the Bank of England took the city by surprise on Thursday by raising their rate of discount from 4 per cent, at which it had stood for five weeks, to 5 per cent. A fortnight ago every one was prepared for an advance, but as it did not take place then it was assumed that it would not be made for some weeks yet. Therefore, when the change occurred on Thursday the inference naturally was drawn that some danger of which the rest of the world was ignorant had come to the knowledge of the Bank directors.

Whether that be so or not there seems to be enough known by every one to justify the advance in the rate. For a week Buenos Ayres has been the scene of severe fighting, and though it seems for a moment that the revolt has failed, nobody knows what may happen next, or how soon disturbances may break out again. The entire republic is passing through a severe financial crisis, and the political troubles are sure to aggravate the economic difficulties. Considering the immense sums of British money that have been invested there during the past few years, and how many of our leading financial houses are deeply interested in Argentine affairs, it would seem to be only common sense to take proper precautions against too heavy withdrawals of gold for Argentine account. It had been generally assumed here that the outbreak in Buenos Ayres would prevent gold being sent to that city, but apparently the European banks doing business in the Argentine Republic find it necessary to strengthen their reserves, for preparations had been made on Thursday morning to withdraw £300,000 from the Bank of England; and it also came to the knowledge of the directors that a portion of the gold which was coming from New York to London had been diverted to the River Plate. Moreover, £100,000 in gold was withdrawn on Thursday from the Bank of England for South Africa.

These facts seem to have determined the directors to act promptly. Besides raising their rate to 5 per cent they decided to charge  $5\frac{1}{2}$  per cent for short loans and  $5\frac{1}{4}$  per cent to all but their regular customers for the discount of short bills. The joint-stock and private banks immediately raised the rate they allow on deposits from  $2\frac{1}{2}$  per cent to  $3\frac{1}{2}$  per cent, and the bill brokers and discount houses raised their rates to 4 per cent for money at call and  $4\frac{1}{4}$  per cent for money at notice. Apparently the discount houses hope to attract to themselves from the banks a portion of the country bankers' money which is usually employed in London, and by so doing to escape the necessity of constantly borrowing from the Bank of England at  $\frac{1}{2}$  per cent, or sometimes even 1 per cent over the Bank rate. There is some uncertainty as to whether the discount rate will rise quite to the Bank level. On Thursday it was little better than  $4\frac{3}{4}$  per cent, but the Bank has been borrowing on consols, and if it continues doing so it should soon have control again of the market. There are hopes that the higher rate will attract large amounts of gold from New York, and a considerable amount from Paris.

The price of silver, which at the close of last week was as low as 49½d. per ounce, gradually rose, till on Thursday the price was 50 9-16d. per ounce, and on Friday there was a further sudden rise to 51¼d. per ounce. There has been some buying for India, but the general belief is that the advance is chiefly due to speculation in anticipation of the early commencement of purchases by the American Government. There has also been a good deal doing this week in silver securities, chiefly in Indian rupee paper. There is a scheme for introducing rupee paper upon the German Bourses. For some years past, as soon as Germany began to deal in any foreign government bonds there was a very considerable rise, and it is hoped that the same will happen now if rupee paper can be introduced; but it is to be recollected that there has been a very long period of speculation in Germany, that there has been a break down on the Bourses there in industrial securities, that the iron and coal industries are not so flourishing as they were, and that the banks are believed to have committed themselves very deeply to all sorts of speculations. Whether, therefore, Germany can invest very largely in Indian rupee paper remains to be seen. It is also questionable whether German investors will highly value a security which has fluctuated so widely as rupee paper during the past fifteen or sixteen years.

The rise in the Bank rate not only stopped the advance in it, but caused a decline of about  $\frac{1}{2}$ d.

The attempted revolution in Buenos Ayres has had less effect upon markets here than might have been expected beforehand. The chief reason no doubt is that since the middle of June the accounts open for the rise have been immensely reduced. The readers of THE CHRONICLE will recollect that the banks then began calling in loans, and that the monetary pressure compelled operators to continue selling for nearly a month. Brokers generally became alarmed at this, and advised their clients to close their accounts. At the fortnightly settlement, which began here on Tuesday morning, it was found that the accounts had in fact been further reduced within the preceding fortnight. The banks with difficulty were able to get five per cent for the loans they made, and in the afternoon of Tuesday even that could not be obtained. Within the Stock Exchange, too, rates were decidedly easier than they had been at the preceding settlement. Besides, as has more than once been pointed out in this correspondence, there is very little floating Argentine stock in the market. The issues made three or four years ago were eagerly taken up by the investing public. They came out at a time when money here was exceedingly abundant and cheap, and the terms offered were favorable to investors. The more recent issues, however, were not taken by investors, partly because the amounts raised by the republic had then become excessive, partly because the terms offered were not acceptable, and partly because the schemes themselves were in many cases bad. The later issues, therefore, are in the hands of the issuing houses, underwriting syndicates and trust companies. Investors as yet have not become so frightened as to sell their stocks at a loss, and the trust companies, syndicates and great houses of course desire to support the market. Therefore, dealers are afraid to buy except when they have reasonable grounds for thinking they can sell again, and it is practically impossible to bear the stock on a considerable scale.

There having been no panic in Argentine securities, the other markets were only moderately affected; but all the same there has throughout the week been large selling of securities entirely unconnected with the Argentine Republic, such as Guinness Brewery stock, Mexican Central bonds, American railway securities, and copper shares. The selling has been largely by those interested in Argentine matters. In fact it is obvious that those who are deeply committed in Argentines must realize on securities that are readily salable to be able to protect themselves in case of accidents. The failures of the revolutionary movement and the belief that President Celman will resign, and will be succeeded by a President agreeable to the great financial houses, strengthened markets on Tuesday afternoon and Wednesday. There was, as already said, a good deal of activity in Indian Rupee paper. There was some rise in British railway stocks, and generally there was a disposition to take a more favorable view of the markets. But the raising of the Bank rate on Thursday caused a general fall, and inspired a very uneasy feeling. Rightly or wrongly, the Stock Exchange insists that at this particular moment the directors would not have put up their rate if they did not know of something unpleasant about to happen.

The railway dividends continue fairly satisfactory. During the past half-year the gross receipts increased very largely, but the working expenses also increased heavily. Still most of the companies have been able to pay higher rates of dividend than at this time last year. Up to the present fourteen companies have announced their dividends. Seven are at higher rates than twelve months ago, four are at the same rate, and three are at lower rates. One or two companies which pay the same rate could have distributed somewhat more, but they preferred, as a precautionary measure, to carry forward larger balances to the new half-year. During July the gross earnings have continued to increase very satisfactorily. Twelve months ago trade was exceedingly good, and the receipts larger than they had been for a long time previously. But this year they are still larger. From all this it is evident that general trade as yet has received no check, but continues steadily to improve. This inference is confirmed by the Clearing House returns as well as by the Board of Trade returns. In Scotland, indeed, there are complaints that the orders for new ships continue exceedingly scarce, but in the North of England new orders have been placed during the last week or two more freely than for a considerable time

before. We are threatened, however, with a great railway and dock strike in South Wales.

The weather continues favorable, and there is little change in the wheat market.

The rates for money have been as follows:

London	Bank Rate.	Open market rates.						Interest allowed for deposits by			
		Bank Bills.			Trade Bills.			Joint Stock Banks.	At Call.	Disc't H'n Days.	
		Three Months.	Four Months.	Six Months.	Three Months.	Four Months.	Six Months.				
June 27	4	3½@	3½@	3½@	3½@	3½@	3½@	2½	3	3½-3¼	
July 4	4	3½@	3½@	3½@	3½@	3½@	3½@	2½	3	3½-3¼	
" 11	4	4¼@	4¼@	4¼@	4¼@	4¼@	4¼@	2½	3	3½-3¼	
" 18	4	4 ②	4 ②	4½ ②	4 ②	4 ②	4½ ②	2½	3	3½-3¼	
" 25	4	3½@	4 ④	4 ④	4 ④	4½ ④	4½ ④	2½	3	3½-3¼	
Aug. 1	5	4¾@	4¾@	4¾@	4¾@	5 ⑤	5 ⑤	3½	4	4¾-4¼	

The Bank rate of discount and open market rates at the chief Continental cities now and for the previous three weeks have been as follows:

Rates of Interest at	August 1.		July 25.		July 18.		July 11.	
	Bank Rate.	Open Market.	Bank Rate.	Open Market.	Bank Rate.	Open Market.	Bank Rate.	Open Market.
Paris	3	2½	3	2½	3	2½	3	2½
Berlin	4	3½	4	3	4	3½	4	3
Frankfort	4	3½	4	3½	4	3½	4	3½
Hamburg	4	3½	4	3½	4	3½	4	3
Amsterdam	2½	3½	2½	2½	2½	2½	2½	2½
Brussels	3	3½	3	3½	3	3½	3	2½
Madrid	4	4	4	4	4	4	4	4
Vienna	4	3½	4	3½	4	3½	4	3½
St. Petersburg	5½	5	5½	5	5½	5	5½	5½
Copenhagen	3½	3	3½	3½	3½	3½	3½	3½

The following return shows the position of the Bank of England, the Bank rate of discount, the price of consols, &c., compared with the last three years:

	July 30, 1890.	July 31, 1889.	Aug. 1, 1888.	Aug. 3, 1887.
Circulation	25,327,115	25,495,900	25,240,940	25,593,315
Public deposits	3,371,378	3,387,607	3,567,483	3,169,041
Other deposits	27,617,983	27,939,637	25,285,906	25,782,895
Government securities	14,403,257	19,214,928	16,717,838	16,597,472
Other securities	22,715,369	19,958,968	18,688,429	19,294,701
Reserve	12,035,144	12,251,638	11,562,085	11,121,189
Coin and bullion	20,912,259	21,547,628	20,603,025	20,964,534
Prop. assets to liabilities per ct.	38 9-16	39½	39½	38½
Bank rate.....per ct.	5	2½	2½	3
Consols	95 15-16	98¼	99¼	99
Clearing-house returns	128,845,000	157,123,000	154,595,000	117,254,000

Messrs. Pixley & Abell write as follows:

Gold—The demand for gold has for the moment ceased, and recent arrivals have been purchased by the Bank. During the week the Bank has bought £334,000, while £225,000 has been withdrawn for export—£100,000 going to the Cape and £125,000 to Buenos Ayres. Arrivals: Natal, £24,000; New Zealand, £21,000. Shipments: To Bombay, 31st, £19,500.

Silver—Silver fell to 49½d. at the end of last week, but the market has since much improved, and the price closes firm at 50½d. Arrivals: From New York, £27,000. Shipments: To Calcutta, July 25, £5,160; to Bombay, July 31, £159,500.

Mexican Dollars—These coin have not commanded attention. The nearest price to-day is 49½d.

The quotations for bullion are reported as follows:

GOLD.			SILVER.		
London Standard.	July 31.	July 24.	London Standard.	July 31.	July 24.
Bar gold, fine.....oz.	s. d. 77 9	s. d. 77 9	Bar silver.....oz.	d. 50½	d. 49½
Bar gold, contain'g			Bar silver, contain'		
90 dwts. silver.....oz.	77 10	77 10	Ing'g silv. gold.....oz.	51½	50½
Span. doubloons.....oz.			Cake silver.....oz.	54½	53 13-16
8 Am. doubloons.....oz.			Mexican dolrs.....oz.		

The following shows the imports of cereal produce into the United Kingdom during the first forty-seven weeks of the season compared with previous seasons:

	1889-90.	1888-89.	1887-88.	1886-87.
Wheat.....cwt	51,630,334	54,029,931	44,658,511	47,665,887
Barley.....cwt	13,868,915	17,723,502	17,937,967	15,202,688
Oats.....cwt	11,338,975	15,057,120	16,275,568	12,436,494
Peas.....cwt	1,651,270	2,135,416	2,814,068	2,362,282
Beans.....cwt	3,211,055	2,840,271	2,526,560	2,324,008
Indian corn.....cwt	38,460,450	28,594,256	21,948,703	27,459,501
Flour.....cwt	15,230,175	13,058,550	16,830,536	15,460,190

Supplies available for consumption (exclusive of stocks on September 1):

	1889-90.	1888-89.	1887-88.	1886-87.
Imports of wheat.....cwt	51,630,334	54,029,931	44,658,511	47,665,887
Imports of flour.....cwt	15,230,175	13,058,550	16,830,536	15,460,190
Sales of home-grown.....cwt	33,407,000	33,485,445	36,251,222	30,187,724

Total.....110,167,509 101,573,926 97,740,269 93,313,801

	1889-90.	1888-89.	1887-88.	1886-87.
Aver. price wheat week 35s. Od.	30s. Od.	32s. 6d.	34s. 3d.	34s. 3d.
Av. price wheat season 30s. 7d.	30s. 8d.	30s. 7d.	33s. 1d.	33s. 1d.

The following shows the quantities of wheat, flour and maize afloat to the United Kingdom:

	This week.	Last week.	1889.	1888.
Wheat.....qrs.	2,029,000	1,918,000	1,549,000	1,793,000
Flour, equal to qrs.	218,000	220,000	200,000	184,000
Maize.....qrs.	788,000	824,000	524,000	393,500

#### English Financial Markets—Per Cable.

The daily closing quotations for securities, &c., at London, are reported by cable as follows for the week ending August 15:

London.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per oz.....d	51½	51½	51½	51½	51½	52
Consols, new, 2½ per cts.	96½	96½	96½	96½	96½	96½
do for account.....	96½	96½	96½	96½	96½	96½
Fr'ch rents (in Paris) fr.	94.00	93.92½	93.97½	94.25	94.55	94.55
U. S. 4½s of 1891.....	105½	105½	105½	105½	x104½	104½
U. S. 4s of 1907.....	126	126	126	126	126	126
Canadian Pacific.....	81¼	80½	80½	81¼	82½	84½
Chic. Mil. & St. Paul.....	73½	71½	71½	72½	73½	73½
Illinois Central.....	118½	118	118	118	x115	115½
Lake Shore.....	111½	109½	109½	110½	110½	110½
Louisville & Nashville.....	87½	86½	86½	88½	88	89
Mexican Central 4s.....	73½	73½	74½	75½	75½	75½
N. Y. Central & Hudson.....	110	108½	109½	109½	109½	110
N. Y. Lake Erie & West'n	26	25½	26½	26½	26½	26½
do 2d cons.....	105½	104½	105	105½	105½	105½
Norfolk & Western, pref.	61½	60½	61½	63¼	63¼	64
Northern Pacific, pref.....	83½	82	82½	83½	83½	83½
Pennsylvania.....	54½	54½	54½	54½	54½	54½
Philadelphia & Reading.....	22½	21½	21½	21½	21½	22½
Union Pacific.....	61½	60	60	61½	60½	61½
Wabash, pref.....	30½	30½	30½	30½	30½	31

#### Commercial and Miscellaneous News

NATIONAL BANKS.—The following national banks have recently been organized:

- 4,388—The Citizens' National Bank of Gatesville, Texas. Capital, \$50,000. F. M. Gardner, President; J. H. Cashier.  
4,389—The First National Bank of Grand View, Texas. Capital, 50,000. W. G. Davis, President; T. E. Pittman, Cashier.  
4,390—The Hoquiam National Bank, Hoquiam, Washington. Capital, \$50,000. C. M. Parkhurst, President; Geo. W. Hertges, Cashier.  
4,391—The First National Bank of Graham, Texas. Capital, \$50,000. R. E. Mabry, President; Wm. R. Houston, Cashier.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show an increase in dry goods and a decrease in general merchandise. The total imports were \$12,292,889, against \$12,160,605 the preceding week and \$10,449,932 two weeks previous. The exports for the week ended Aug. 12 amounted to \$5,371,389, against \$5,843,745 last week and \$6,646,256 two weeks previous. The following are the imports at New York for the week ending (for dry goods) Aug. 7 and for the week ending (for general merchandise) Aug. 8; also totals since the beginning of the first week in January.

#### FOREIGN IMPORTS AT NEW YORK.

For Week.	1887.	1888.	1889.	1890.
Dry Goods.....	\$3,185,997	\$2,962,221	\$2,999,232	\$4,202,540
Gen'l mer'dise.....	7,006,186	4,287,552	6,462,631	8,090,349
Total.....	\$10,192,183	\$7,249,773	\$9,461,863	\$12,292,889
Since Jan. 1.				
Dry Goods.....	\$76,558,998	\$81,601,370	\$84,722,381	\$9,346,918
Gen'l mer'dise.....	215,296,503	210,326,862	225,941,330	238,509,075
Total 32 weeks.	\$291,855,501	\$291,928,232	\$310,663,711	\$337,855,993

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Aug. 12 and from January 1 to date:

#### EXPORTS FROM NEW YORK FOR THE WEEK.

	1887.	1888.	1889.	1890.
For the week.....	\$6,769,434	\$4,850,102	\$6,077,025	\$5,371,389
Prev. reported.....	181,342,538	173,132,223	202,564,759	195,645,464
Total 32 weeks.	\$188,111,972	\$177,982,325	\$208,641,814	\$204,016,853

The following table shows the exports and imports of specie at the port of New York for the week ending Aug. 9 and since January 1, 1890, and for the corresponding periods in 1889 and 1888:

#### EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Gold.	Exports.		Imports.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain.....	\$1,765,168	\$11,044,669	\$.....	\$161,846
France.....		710,200		2,505,238
Germany.....		2,772,835		890,066
West Indies.....	1,300	2,363,088	42,000	1,384,564
Mexico.....		3,600		18,392
South America.....		1,271,311	6,435	115,856
All other countries.....	4,868	128,191	8,185	341,122
Total 1890.....	\$1,771,333	\$18,294,014	\$56,620	\$5,507,134
Total 1889.....	104,000	46,239,054	23,878	4,507,501
Total 1888.....	26,000	18,645,230	7,907	4,539,516
Silver.	Exports.		Imports.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain.....	\$.....	\$11,537,338	\$.....	\$1,467,900
France.....	3,100	287,177		1,351
Germany.....		37,532		542,617
West Indies.....		22,612		324,139
Mexico.....		168,818	3,540	355,044
South America.....			74,482	184,089
All other countries.....				624,396
Total 1890.....	\$3,100	\$12,053,481	\$102,281	\$3,499,542
Total 1889.....	508,550	12,347,521	3,157	912,000
Total 1888.....	429,300	7,335,958	1,302	1,144,197



Of the above imports for the week in 1890 \$2,000 were American gold. Of the exports during the same time \$1,868 were American gold coin.

**Consumers Gas—Chicago Gas.**—The first mortgage 5 per cent bonds for \$3,832,000 of the Consumers' Gas Company of Chicago were listed this week on the New York Stock Exchange. The bonds are guaranteed principal and interest by the Chicago Gas Company. Almost the entire capital stock of this company is placed with the Fidelity Insurance Trust & Safe Deposit Company of Philadelphia under a certain deed of trust for the benefit of the shareholders of the Chicago Gas Company. This company owns the entire capital stock (\$300,000) of the Hyde Park Gas Company; also \$784,200 entire capital \$800,000 of the stock of the Lake Gas Company.

**New York Stock Exchange—New Securities Listed.**—The following have been added to the list:  
**UNION PACIFIC DENVER & GULF RAILWAY COMPANY.**—\$1,364,000 cons. 1st mortgage 5 per cent gold bonds.  
**CONSUMERS' GAS COMPANY OF CHICAGO.**—\$3,832,000 first mortgage 5 per cent bonds, guaranteed by Chicago Gas Co.

—The city of Austin, Tex., invites bids until Oct. 15 for \$400,000 5 per cent bonds, being part of an issue of \$1,400,000 authorized for the purpose of constructing a complete system of water works and electric lighting. Any bidder taking the whole 400 bonds now offered for sale shall have the option of taking the remainder of the issue at the same price, the bonds to be delivered during the next two years, as may be agreed upon.

**United States Sub-Treasury.**—The following table shows the receipts and payments at the Sub-Treasury in this city, as well as the balances in the same, for each day of the week.

Date.	Receipts.	Payments.	Balances.		
			Coin.	Coin Cert's.	Currency.
Aug. 9	2,017,701	2,318,053	162,000,361	18,815,603	7,366,109
" 11	3,386,789	2,149,451	162,031,280	19,942,491	7,445,639
" 12	3,002,980	2,855,323	162,064,562	19,949,693	7,622,512
" 13	2,703,830	2,530,083	161,834,039	20,215,620	7,641,186
" 14	2,509,093	2,766,575	161,749,069	20,116,539	7,567,755
" 15	2,632,305	2,712,416	161,759,652	19,863,884	7,729,715
Total	16,252,728	15,381,901			

**Auction Sales.**—The following were recently sold at auction by Messrs. Adrian H. Muller & Son:

Shares.		Bonds.	
40 Broadway Ins. Co.	140	\$2,000 Metropolitan G. L. Co.	
6 Corn Exchange Bank	251	of N. Y. Gs. 1901, F. & A.	111½
144 Citizens' Nat. Bank	170	\$4,300 State of Tennessee Settlement 3s, 1913, J. & J.	72¾
50 Continental Nat. Bank	143	\$3,000 Del. Lack. & West. RR.	
28 Renss. & Sar. RR. (guar.)	183	1st con. 7s, 1907, M. & N.	130¼
39 United N. J. R.R. & C. Cos.	229½	\$5,000 Warren RR. Co. of N. J.	
29 Rutgers Fire Ins. Co.	127½	2d 7s, 1900, A. & O. 13th.	122½
10 American Exch. Nat. Bk.	160½	\$5,000 Consol. Gas Co. of N. Y.	
56 Central Nat. Bank	139	ss. reg., 1908, M. & N.	106
11 National Park Bank	320	\$2,000 Saratoga Gas & Elec.	
4 Pennsylvania Coal Co.	299	Light 1st 6s, 1907.	85
1 Memb. N. Y. Produce Ex.		\$3,000 Ohio Valley gen. con.	
(all dues paid)	\$750	& 1st 5s, 1938.	75
50 National B'way Bk.	296-298¼		
35 German-American Bank	125		

**FOREIGN TRADE OF NEW YORK—MONTHLY STATEMENT.**—In addition to the tables on another page, made up from weekly returns, we give the following figures for the full months, also issued by our New York Custom House. The first state ment covers the total imports of merchandise.

IMPORTS INTO NEW YORK.					
Month.	1890.			1889.	
	Dry Goods.	General Merchandise.	Total.	Dry Goods.	General Merchandise.
January	16,566,805	99,747,151	46,813,056	15,984,160	81,642,557
February	15,795,270	27,628,927	43,718,197	13,708,968	30,350,890
March	15,570,193	88,615,919	44,185,812	12,766,553	29,544,392
April	9,946,910	40,732,140	49,976,050	12,288,551	29,612,048
May	8,263,965	38,934,111	47,193,106	6,871,012	36,970,966
June	15,486,497	37,114,390	32,690,787	7,961,555	32,078,621
July	14,214,708	41,452,683	55,067,390	12,052,320	38,082,098
Total	95,144,377	344,518,020	339,663,298	81,723,149	230,259,972

EXPORTS FROM NEW YORK.					
Month.	1890.			1889.	
	Dry Goods.	General Merchandise.	Total.	Dry Goods.	General Merchandise.
January	25,500,491	30,156,144		15,223,838	14,081,750
February	27,940,531	26,242,020		13,888,615	12,964,911
March	28,485,254	28,859,635		12,509,417	13,423,094
April	28,141,088	20,108,075		13,518,024	11,968,778
May	29,187,972	26,449,235		10,674,626	11,097,623
June	29,057,901	24,281,774		14,402,287	10,927,750
July	27,311,440	24,394,172		17,173,323	13,787,380
Total	196,130,657	193,491,010		97,540,315	87,950,269

**New York City Bank Statement for the week ending Aug. 9, 1890, is as follows. We omit two ciphers (00) in all cases.**

BANKS. (00s omitted.)	Capital.	Surplus.	Loans.	Specie.	Legals.	Deposits.
Bank of New York	2,000,000	1,659,831	12,060,000	1,610,000	790,000	11,070,000
Manhattan Co.	1,419,400	1,419,400	9,342,000	1,864,000	284,000	8,887,000
Mechanics	2,000,000	844,500	8,716,400	1,032,600	381,000	6,304,000
America	2,000,000	1,809,900	9,171,000	1,395,000	422,000	7,637,000
Phenix	8,000,000	2,013,600	12,351,700	1,626,000	530,000	10,545,500
City	1,000,000	533,200	4,914,000	1,058,000	67,000	4,579,000
Traders	1,000,000	2,311,300	9,767,000	2,381,000	190,000	10,844,700
Chemical	750,000	86,000	1,908,800	289,100	163,500	1,855,000
Merchants' Exchange	300,000	6,289,400	22,973,500	7,097,900	1,342,200	26,308,500
Gallatin National	600,000	125,600	3,273,000	630,200	389,300	3,813,600
State of New York	1,000,000	1,802,800	5,126,900	594,700	398,800	4,050,300
Mechanics & Traders	200,000	287,500	2,016,900	336,900	79,200	1,803,900
Greenwich	200,000	237,800	2,817,000	127,000	40,400	3,081,000
Leath's Manufact.	200,000	117,000	1,226,000	142,700	112,200	1,175,900
Seventh National	600,000	582,600	3,104,200	395,200	213,600	2,550,300
Commerce	500,000	74,600	1,346,400	341,900	40,200	1,469,200
American Exchange	1,200,000	432,200	3,704,200	1,067,700	188,300	2,697,300
Commerce	5,000,000	1,898,800	17,344,000	2,827,000	1,290,000	14,866,000
Broadway	5,000,000	3,227,400	18,673,800	1,273,500	1,994,100	12,634,700
Merchants	1,000,000	1,589,700	5,728,400	798,000	315,600	4,541,400
Republic	1,000,000	865,200	7,610,700	1,588,000	778,300	6,239,900
Peoples	427,000	84,500	2,793,300	544,000	208,500	2,981,100
Chatham	1,500,000	921,700	11,170,900	2,611,200	612,120	12,126,200
Peoples	450,000	674,000	5,508,500	874,500	588,300	5,727,300
North America	200,000	258,100	2,463,600	247,100	218,700	3,071,900
Irving	700,000	4,802,900	14,802,900	410,900	365,900	12,939,600
City	1,000,000	1,459,500	13,448,400	4,040,700	729,600	14,920,200
Shoe & Leather	500,000	273,200	2,986,000	616,700	167,500	3,032,000
Shoe & Leather	600,000	397,500	2,810,500	538,100	138,700	2,815,000
Corn Exchange	500,000	208,500	2,912,400	236,800	331,400	3,381,100
Continental	1,000,000	366,100	4,321,200	370,500	719,000	4,233,000
Importers & Traders	300,000	386,100	2,160,900	142,000	33,000	2,050,000
Park	1,500,000	4,680,500	20,977,000	4,712,000	1,415,000	21,887,000
North River	2,000,000	2,416,600	19,778,700	2,893,100	2,573,700	22,896,900
East River	240,000	122,200	2,134,300	124,500	150,200	2,360,500
Fourth National	250,000	138,900	1,216,400	173,900	72,100	1,055,600
Central National	3,200,000	1,420,000	15,298,000	2,881,400	1,507,400	18,034,900
Second National	2,000,000	616,600	7,003,000	916,000	831,000	7,391,000
Ninth National	300,000	301,300	4,257,000	1,129,000	115,000	5,052,000
First National	750,000	292,900	5,226,400	984,500	332,600	5,486,600
Third National	8,000,000	8,149,300	32,241,300	4,133,400	910,300	21,191,100
N. Y. Nat'l Exchange	1,000,000	246,600	4,443,600	679,600	705,000	4,545,500
Bowery	300,000	149,100	1,442,900	231,100	96,200	1,342,400
New York County	250,000	469,700	2,453,000	582,000	140,000	2,560,000
German-American	200,000	447,800	2,817,000	701,000	105,200	3,114,300
Chase National	500,000	836,100	10,148,100	2,087,700	1,003,000	11,851,700
Fifth Avenue	100,000	776,900	4,692,300	1,175,600	95,400	5,087,300
German Exchange	200,000	445,300	2,969,000	81,500	540,600	3,315,500
Germania	200,000	418,800	2,815,200	185,100	358,300	3,241,000
Lincoln	300,000	493,800	4,553,900	1,255,400	61,100	5,464,400
Garfield	300,000	276,800	3,591,900	671,400	210,600	3,833,400
Fifth National	200,000	324,300	3,278,100	746,100	238,500	3,839,300
Bank of the Metrop.	150,000	294,400	1,773,200	472,200	255,200	2,099,400
Seaboard	300,000	638,700	4,246,200	1,600,300	217,000	4,845,500
Sixth National	200,000	253,800	2,075,000	276,000	220,000	2,128,000
Western National	500,000	154,700	3,521,000	927,000	395,000	4,850,000
First National, B'klyn	200,000	388,100	1,424,400	228,600	56,100	1,203,100
Total	8,500,000	179,600	9,946,200	1,531,300	351,000	8,500,000
Total	60,812,759,987,1	408,139,572,498,0	72,498,029,765,3	407,905,2		

BANKS.	Capital & Surplus.	Loans.	Specie.	Legals.	Deposits.	Clearings.
N. York	\$	\$	\$	\$	\$	\$
July 12	121,339,2	402,982,0	79,255,4	31,011,0	415,933,3	3,781,6
" 19	121,339,2	402,346,4	76,900,0	32,369,0	414,296,4	3,702,2
" 26	121,339,2	400,030,7	75,549,9	32,726,1	408,891,5	3,506,2
Aug. 2	120,799,8	401,560,9	76,367,6	32,870,9	415,915,8	3,628,4
" 9	120,799,8	406,139,5	73,496,0	29,766,3	407,305,2	3,644,9
Boston						
July 26	64,685,4	156,846,4	9,748,2	4,863,4	129,567,7	3,223,6
Aug. 2	64,685,4	156,038,9	9,081,1	4,444,1	129,576,2	3,210,9
" 9	64,685,4	155,597,0	9,013,0	4,233,5	128,792,6	3,217,0
Philad.						
July 26	35,793,7	98,723,0	25,597,0		97,047,0	2,130,0
Aug. 2	35,793,7	98,844,0	25,128,0		96,224,0	2,128,0
" 9	35,793,7	99,012,0	25,077,0		96,064,0	2,133,0

We omit two ciphers in all these figures. + Including for Boston and Philad.

—Messrs. S. A. Kean & Co. are offering in our columns \$70,000 Lucas County and \$30,000 Logan County, Ohio, bonds, the advertisement giving investors information about the fiscal condition of each. Parties desiring county bonds should give this notice their attention.

—The trustees of the village of Tarrytown, N. Y., will sell at public sale on Sept. 3 \$25,000 4 per cent sewerage bonds. See advertisement.

## Banking and Financial.

### SPENCER TRASK & Co.,

BANKERS.

Nos. 16 and 18 Broad Street, New York City.

ALBANY, N. Y.: SARATOGA, N. Y.: PROVIDENCE, R. I.

TRANSACT A GENERAL BANKING BUSINESS.

All classes of Securities Bought and Sold on Commission. Special attention given to Investment Securities. Direct wire to each office and to Philadelphia Boston and Chicago.

### SPECIAL NOTICES.

**CITY AND COUNTY BONDS OF WESTERN**  
 Municipalities are dealt in largely by Messrs. S. A. KEAN & Co., of New York and Chicago. The attention of Savings' Bank officers is called to these securities. The New York office is at 115 Broadway.

**FIVE PER CENT 50-YEAR GOLD BONDS OF THE**  
 "Kanana & Prattsburgh" RR. Co., 6 per cent 40-year bonds of the "Valley of Ohio" RR. Co. and choice municipal and corporation bonds paying from 3½ to 6 per cent *net*, are offered and recommended as desirable income investments by Messrs. JONES & FAIR, Investment Bankers, 80 Broadway, N. Y.

# The Bankers' Gazette.

## DIVIDENDS:

The following dividends have recently been announced:

Name of Company.	Per Cent.	When Payable.	Books Closed (Days inclusive)
<b>Railroads.</b>			
Boston & Maine, pref.	3	Sept. 1	Aug. 16 to —
North Pennsylvania.	2	Aug. 25	Aug. 14 to —
<b>Miscellaneous.</b>			
Adams Express (quar.)	2	Sept. 1	Aug. 16 to Sept. 1
American Coal of Maryland	3	Sept. 10	Aug. 31 to Sept. 10
Calumet & Hecla	\$5	Sept. 15	Aug. 15 to —
Standard Gas Light, 1 ref. (quar.)	14	Sept. 1	Aug. 27 to Sept. 1

WALL STREET, FRIDAY, AUGUST 15, 1890—5 P. M.

**The Money Market and Financial Situation.**—There is a much better feeling than last week and stocks are decidedly stronger. Money is easier here and the situation in London has improved, the Bank of England making a remarkably good statement on Thursday. The Treasury purchases of silver bullion under the new law began this week, but they have been small as yet, and it looks very much as if the owners would hold back for higher prices; in fact, there seems to be every prospect of a lively skirmish between the Secretary of the Treasury and those who control the available supply of silver.

The Agricultural Bureau report for August was issued on the 9th, and showed so large a decline for July, particularly in the condition of corn, as to cause many persons to think that the damage by drought was exaggerated. The railroad officials on some of the far Western and Southwestern lines are not depressed by the report, as they say more corn and other grain will be moved at the present prices than were moved last year, when it did not pay farmers to send their crops to market at all. The cotton crop is generally fine, and without serious damage this month the yield will be very large.

Notwithstanding the small summer business, seats at the Exchanges are held much the same as last month. As a matter of fact, the value of the low-priced memberships is regulated to a great extent by the worth of the life insurance.

Seats at the various Exchanges are reported as follows:

### EXCHANGE MEMBERSHIPS.

Exchange.	Aug., 1889.	Aug., 1890.
New York Stock Exchange	\$19,500	\$21,500b.
New York Consolidated Stock & Petroleum Exch.	700	350
New York Produce Exchange	1,100	750
New York Cotton Exchange	695	600
New York Coffee Exchange	650	515
New York Real Estate Exch. & Auction Room	1,200 bid	1,350 bid
Boston Stock Exchange	11,000 bid	19,500 bid
Philadelphia Stock Exchange	2,600	2,500 bid
Chicago Board of Trade	1,300	1,150

The open market rates for call loans during the week on stock and bond collaterals have ranged from 3 to 25 per cent, with 10 per cent as a fair average. Prime commercial paper is quoted at 5@5½ p. c.

The Bank of England weekly statement on Thursday showed an increase in specie of £1,465,201, and the percentage of reserve to liabilities was 41·93, against 36·60 last week; the discount rate remains unchanged at 5 per cent. The Bank of France lost 2,250,000 francs in gold and 248,000 francs in silver.

The New York Clearing House banks in their statement of Aug. 9 showed a decrease in the surplus reserve of \$7,673,550, the total surplus being \$1,286,000, against \$8,959,550 the previous week.

	1890. August 9.	Difference from Prev. week.	1889. August 10.	1888. August 11.
Capital	\$ 60,812,700	\$	\$ 60,762,700	\$ 60,762,700
Surplus	59,987,100		54,630,100	49,666,600
Loans and discounts	406,139,500 Inc.	4,578,600	414,545,800	385,791,100
Circulation	3,644,900 Inc.	16,500	3,915,200	7,672,300
Net deposits	407,905,200 Dec.	8,010,600	432,503,100	416,519,100
Specie	73,496,000 Dec.	6,871,600	72,588,300	88,852,700
Legal tenders	29,766,300 Dec.	2,804,600	42,330,600	39,383,900
Reserve held	103,262,300 Dec.	9,676,200	114,918,900	128,236,600
Legal reserve	101,976,300 Dec.	2,002,650	108,125,775	104,129,775
Surplus reserve	1,286,000 Dec.	7,673,550	6,793,125	24,106,825

**Foreign Exchange.**—The sterling exchange market which opened dull and weak, became on Tuesday still weaker and moderately active. The tone has since been steadier, however, with less doing, rates for money having declined. The posted rates for sterling, which fell to 4 84¼@4 84½ and 4 88@4 88½, close at 4 84½ and 4 88½. Posted rates to-day for sterling are 4 84½ and 4 88½, and actual rates are: Bankers' 60 days sterling, 4 83½@4 83¾ demand, 4 87¼@4 87½; cables, 4 88¼@4 88½.

The posted rates of leading bankers for foreign exchange are as follows:

August 15.	Sixty Days.	Demand.
Prime bankers' sterling bills on London	4 84½	4 88½
Prime commercial	4 82½@4 82¾	—
Documentary commercial	4 82 ½@4 82½	—
Paris (francs)	5 21¼@5 20¾	5 18¾@5 18½
Amsterdam (guilders)	40¼@40¼	40¼@40½
Frankfurt or Bremen (reichmarks)	94¾@94¾	95¾@95¾

The following were the rates of domestic exchange on New York at the under-mentioned cities to-day: Savannah, buying ½ discount, selling par@½ premium; New Orleans, commercial, 25@50c, premium; bank, \$1 premium; Charleston, buying par, selling ½ discount; St. Louis, 75c. per \$1,000 discount; Chicago, 60@70c. per \$1,000 discount.

**United States Bonds.**—Government bonds have not been dealt in at the Stock Exchange, but purchases by the Secretary of the Treasury have been at 103¾ for the 4½ per cents and 124 for the 4 per cents. In the aggregate the purchases amount to \$2,499,150, of which all but \$15,000 were 4 per cents.

The statement for this week is as follows:

	4½ Per Cents due 1891.			4 Per Cents due 1907.		
	Offerings.	Purchases.	Prices paid.	Offerings.	Purchases.	Prices paid.
Saturday	\$8,500	\$8,500	103¾	\$31,300	\$31,300	124
Monday	3,500	3,500	103¾	75,600	75,600	124
Tuesday	—	—	—	898,600	898,600	124
Wednesday	2,900	2,900	103¾	1,075,650	1,075,650	124
Thursday	—	—	—	119,450	119,450	124
Friday	100	100	—	285,550	285,550	124
Total	\$15,000	\$15,000	103¾	\$2,484,150	\$2,484,150	124

The closing prices at the N. Y. Board have been as follows:

Interest Periods	Aug. 9.	Aug. 11.	Aug. 12.	Aug. 13.	Aug. 14.	Aug. 15.
4½s, 1891.....reg. Q. Mch.	*102½	*102½	*102½	*102½	*102½	*102½
4½s, 1891.....coup. Q. Mch.	*103¾	*103¾	*103¾	*103¾	*103¾	*103¾
4s, 1907.....reg. Q. Jan.	*123¾	*123¾	*124	*123¾	*123¾	*123¾
4s, 1907.....coup. Q. Jan.	*123¾	*123¾	*124	*123¾	*123¾	*123¾
6s, cur'cy '95.....reg. J. & J.	*112½	*112½	*112½	*112½	*112½	*112½
6s, cur'cy '96.....reg. J. & J.	*115	*115	*115	*115	*115	*115
6s, cur'cy '97.....reg. J. & J.	*117¼	*117¼	*117¼	*117¼	*117¼	*117¼
6s, cur'cy '98.....reg. J. & J.	*119¾	*119¾	*119¾	*119¾	*119¾	*119¾
6s, cur'cy '99.....reg. J. & J.	*123	*123	*123	*123	*123	*123

\* This is the price bid at the morning board; no sale was made.

**State and Railroad Bonds.**—Quotations for State bonds are lower than they have been of late, Alabama class A being yesterday at 105 asked and Louisiana 7s 99 bid. The sales comprise the following: Tennessee settlement 3s, \$1,000 at 73½, and District of Columbia 3-65s registered, \$1,000 at 119½.

Railroad bonds have been irregular, prices having suffered somewhat early in the week through sympathy with the stock market. Most issues, however, have regained what they lost, though quite a number close lower than last week. Among the more interesting changes was the advance on Wednesday in Shenandoah Valley general 6s from 55 to 57¼, the closing price to-day being 57 bid and 60 asked; Philadelphia & Reading 3d preference incomes, which closed a week since at 43½, went to 40¾, and to-day sold at 43¼. Prices for some prominent issues have this week been lower than at any time before this year, the following being instances: Ches. & O. consol. 5s selling at 99½; Kings Co. 5s at 100; Nickel Plate 4s at 92; Richmond & West Point Terminal 5s at 76½, but closing at 78.

**Railroad and Miscellaneous Stocks.**—The strike on the New York Central, and still more the unfavorable bank statement on the 9th, with the flurries in the money market, produced an unfavorable condition of affairs for stocks in the early part of the week. A fall of one or more points was common, and in a number of cases our record shows the lowest price of the year was made. New York Central on Saturday touched 105, the lowest price previously for the year being 106 in February; to-day it is quoted at 107¼. Union Pacific went from 59¾ last week to 57¼, but has risen since to 60¾. A general recovery has followed the tumble, the market being strong to-day, and most stocks are near the prices ruling before the decline.

Denver & Rio Grande preferred has advanced sharply upon purchases, it is said, by parties who are bulls on this stock. It closed on August 8, at 53¾, declined later to 51¾, and to-day sold at 56¾. Delaware & Hudson had been rather weak for some days, and on the announcement of the strike at Albany on Tuesday the price fell off to 160, closing to-day at 164½, the strike having proved a small affair. Louisville & Nashville has been rather active, and to-day the price advanced to 88, an improvement of 2¾ points on last week's closing. Long Island, too, sold this morning at 94, an advance of 1½ points.

Sugar Trust certificates made a sudden spurt on Thursday, and rose from 81 to 83¾, on a rumor that a decision favorable to the Trust was shortly to be rendered. Lead Trust, too, advanced to 21½. Pipe Line certificates have ranged from 90 to 93¾, the last price being 91¾.

The Secretary of the Treasury on Wednesday made his first purchase of silver under the new law—310,000 ounces (out of 1,000,000 ounces reported offered)—at a price not made public. To-day he has purchased a further amount of 417,000 ounces. The sales of silver certificates at the Stock Exchange have aggregated for the week 2,211,000 ounces, at prices ranging from 112¼@114¾. The sales were especially heavy and the price was highest to-day.

The price closes at 114¾, against 112¾ a week ago. The sales were as follows: Saturday 219,000 ounces at 112¾@113, Monday 348,000 at 113¼@113½, Tuesday 143,000 at 112½@112¾, Wednesday 135,000 at 112¼@112½, Thursday 330,000 at 112½@113¼, Friday 1,046,000 at 114¼@114½. Total, 2,311,000 ounces at 112¼@114½.



## STOCKS—PRICES AT N. Y. STOCK EXCHANGE FOR WEEK ENDING AUG. 15, AND SINCE JAN. 1, 1890.

STOCKS.	HIGHEST AND LOWEST PRICES						Sales of the Week, Shares.	Range Since Jan. 1, 1890.			
	Saturday, Aug. 9.	Monday, Aug. 11.	Tuesday, Aug. 12.	Wednesday, Aug. 13.	Thursday, Aug. 14.	Friday, Aug. 15.		Lowest.	Highest.		
<b>Active RR. Stocks.</b>											
Atchafalpa Top. & Santa Fe.....	40 3/4 41 1/2	40 3/4 40 3/4	40 3/4 41 1/2	41 1/2 41 3/4	41 1/2 42 1/4	42 3/8 43 3/8	134,770	30 3/4	Jan. 15	50 3/4	May 15
Atlantic & Pacific.....	5 3/4 7	7 3/4 7 3/4	7 3/4 7 3/4	7 3/4 7 3/4	7 3/4 7 3/4	7 3/4 7 3/4	1,000	4 3/4	Feb. 27	9 3/4	May 15
Canadian Pacific.....	79 3/4 79 3/4	78 3/4 79 3/4	79 3/4 80 3/4	79 3/4 81 1/4	82 3/4 82 3/4	82 3/4 82 3/4	8,100	71 3/4	Mar. 19	83 3/4	May 26
Canada Southern.....	53 3/4 54 1/2	53 3/4 53 3/4	53 3/4 54 1/2	54 1/2 54 1/2	54 1/2 54 1/2	54 1/2 55 1/2	7,035	52 1/2	Feb. 27	61 1/2	June 10
Central of New Jersey.....	122 122	121 1/2 122	122 124	122 125	123 123 1/2	123 1/2 123 1/2	1,570	115 1/2	Feb. 4	128 1/2	May 14
Central Pacific.....	31 3/4 32	30 3/4 31	31 3/4 32	31 3/4 32	31 3/4 32	31 3/4 32	1,007	30	Mar. 27	36 1/2	May 17
Chesapeake & O.—Vol. Tr. cert.	60 1/2 61 1/2	58 3/4 59	59 3/4 60	59 3/4 62 1/2	59 3/4 62 1/2	61 1/2 61 1/2	6,058	20	Aug. 11	27 1/2	Jan. 2
Do do 1st pref.....	41 1/2 42	39 3/4 40	39 3/4 40	41 1/2 42	40 3/4 40 3/4	41 1/2 42	2,900	37 1/2	Feb. 21	46 1/2	July 18
Do do 2d pref.....	128 133	128 133	128 134	128 134	128 134	128 134	129	Mar. 6	135	Jan. 24	
Chicago & Alton.....	103 1/4 103 1/4	103 1/4 103 1/4	103 1/4 103 1/4	103 1/4 103 1/4	103 1/4 103 1/4	103 1/4 103 1/4	200	6 1/2	Feb. 28	15 1/2	June 16
Chic. & Atl. Benef. Tr. Rec.....	103 1/4 103 1/4	103 1/4 103 1/4	103 1/4 103 1/4	103 1/4 103 1/4	103 1/4 103 1/4	103 1/4 103 1/4	17,689	101	Aug. 15	111 1/2	May 10
Chicago Burlington & Quincy.....	103 1/4 103 1/4	103 1/4 103 1/4	103 1/4 103 1/4	103 1/4 103 1/4	103 1/4 103 1/4	103 1/4 103 1/4	2,070	26 1/2	Feb. 28	46 1/2	July 14
Chicago & Eastern Illinois.....	92 92 1/2	92 92 1/2	92 92 1/2	91 3/4 91 3/4	92 92 1/2	93 93	810	70 3/4	Feb. 28	95 3/4	July 14
Chicago Milwaukee & St. Paul.....	116 1/2 117 1/2	116 1/2 116 1/2	116 1/2 116 1/2	117 1/2 117 1/2	117 1/2 118 1/2	118 1/2 118 1/2	83,130	106 3/4	Mar. 4	107 3/4	May 26
Chicago & Northwestern.....	108 1/2 109 1/2	107 1/2 108 1/2	108 1/2 109 1/2	109 1/2 109 1/2	109 1/2 110 1/2	110 1/2 111 1/2	10,872	107 1/2	Apr. 6	123 1/2	May 26
Do do 1st pref.....	144 144	143 144	143 144	143 144	143 144	143 144	120	140	Feb. 5	148 1/2	May 6
Chicago Rock Island & Pacific.....	88 1/2 89 1/2	87 1/2 88 1/2	88 1/2 89 1/2	88 3/8 89 1/2	87 3/8 89 1/2	88 3/8 89 1/2	33,449	87 1/2	Aug. 11	98 1/2	Jan. 4
Chicago St. Louis & Pittsburg.....	15 1/2 17	15 1/2 16	15 1/2 17	15 1/2 17	15 1/2 17	15 1/2 17	200	15	July 22	18 1/2	Feb. 26
Do do 1st pref.....	43 43	44 44	44 44	44 44	44 44	44 44	62	40 3/4	Aug. 15	53 1/2	Feb. 26
Chicago St. Paul Minn. & Om. ....	31 31	31 31	31 31	31 31	31 31	31 31	400	31	Mar. 6	36 1/2	May 10
Do do 1st pref.....	92 92	90 90	90 90	90 90	90 90	90 90	90	90	Aug. 7	100 1/2	May 10
Cleveland, Chic. & St. L. ....	69 3/4 70 3/4	68 3/4 69 3/4	69 3/4 70 3/4	70 3/4 71 3/4	71 3/4 71 3/4	71 3/4 72 3/4	28,833	66 1/2	Feb. 21	80 1/2	June 10
Do do 2d pref.....	28 1/2 29	28 1/2 28 1/2	28 1/2 29	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	216	96	Feb. 17	101 1/2	May 12
Columbus Hocking Val. & Tol. ....	164 1/4 164 1/4	160 1/4 161	160 1/4 161	166 1/4 162	162 1/4 163	164 1/4 164 1/4	5,300	18 1/2	Jan. 13	32 1/2	July 21
Delaware & Hudson.....	143 1/4 145 1/4	142 1/4 143 1/4	143 1/4 144 1/4	143 1/4 144 1/4	143 1/4 144 1/4	144 1/4 146 1/4	53,948	143 1/4	Apr. 2	149 1/2	July 21
Delaware Lackawanna & West.....	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	18 1/2 18 1/2	18 1/2 19	19 1/2 19 1/2	866	14 1/2	Apr. 1	20 1/2	May 15
Denver & Rio Grande.....	52 3/4 53 3/4	51 3/4 52 3/4	52 3/4 53 3/4	54 1/4 54 1/4	55 1/4 56 1/4	56 1/4 57 1/4	10,877	45 1/2	Mar. 26	56 1/2	Aug. 15
Do pref.....	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	310	8 1/2	Apr. 1	11 1/2	May 21
East Tennessee Va. & Ga. ....	75 77	76 76	74 77	74 77	73 77	74 77	67	Jan. 6	81	May 21	
Do 1st pref.....	22 22	22 22	21 1/2 23	22 23	22 23	22 23	400	96	Jan. 17	127	June 27
Evansville & Terre Haute.....	80 81	79 3/4 79 3/4	80 3/4 80 3/4	80 3/4 82	80 3/4 82	82 3/4 83	750	71	Feb. 19	86	June 10
Great Northern, pref.....	115 117	113 113	111 112 1/2	111 113	113 113	111 114	400	113	Aug. 11	120	Jan. 31
Illinois Central.....	9 10	9 10	9 10	9 10	9 10	9 10	200	6	Feb. 19	12 1/2	May 12
Iowa Central.....	22 22	22 22	22 22	22 22	22 22	22 22	300	22 1/2	Mar. 4	31 1/2	May 12
Do pref.....	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	18 18	17 1/2 17 1/2	17 1/2 18	800	17	Feb. 2	19 1/2	May 12
Lake Erie & Western.....	63 63 1/2	62 63	61 3/4 62 3/4	63 63 1/2	63 63 1/2	63 63 1/2	2,500	61 3/4	Aug. 12	68 1/2	Jan. 31
Do do 2d pref.....	107 108	105 3/4 106 3/4	107 1/4 107 3/4	107 108 1/2	107 108 1/2	108 108 1/2	21,837	104 1/2	Jan. 15	114 1/2	June 5
Lake Shore & Mich. Southern.....	93 94 1/2	93 93 1/2	93 93 1/2	93 94 1/2	93 94 1/2	94 94	1,100	86	Mar. 5	95	July 25
Long Island.....	84 85 1/4	83 1/4 84 3/4	84 1/2 85 1/4	85 1/2 86	85 3/4 86 1/2	86 3/4 88	31,290	82 1/4	Feb. 24	92 1/2	May 5
Louisville & Nashville.....	42 43	42 42	42 42	42 43	41 1/2 43	43 43	910	33	June 2	54 1/2	Mar. 10
Louis. New Alb. & Chicago.....	107 107 1/2	105 1/2 106 1/2	106 1/2 107 1/2	106 1/2 107 1/2	107 107 1/2	107 108 1/2	4,311	100	Jan. 14	117	May 16
Manhattan Elevated, consol. ....	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	4,195	17 1/2	Feb. 18	31 1/2	June 4
Mexican Central.....	95 95	94 94	96 97 1/2	95 96 1/2	95 96 1/2	95 97	1,040	92 1/2	Mar. 1	102 1/2	June 6
Michigan Central.....	91 91	93 93	91 93	91 93	91 93	91 93	919	91 3/4	Mar. 3	104	Jan. 23
Milwaukee Lake Sh. & West.....	110 110 1/2	110 110 1/2	110 110 1/2	110 110 1/2	109 111	109 111	600	108	Apr. 8	117	Jan. 23
Do pref.....	6 7	5 7	5 7	5 7	5 7	5 7	50	5 1/2	Mar. 7	8	May 3
Minneapolis & St. Louis.....	13 13	12 1/2 13	12 1/2 13	12 1/2 13	12 1/2 13	12 1/2 13	12	Jan. 3	20	May 9	
Do pref.....	19 1/4 19 1/4	18 1/4 19 1/4	18 1/4 19 1/4	19 1/4 19 1/4	19 1/4 19 1/4	19 1/4 20	1,418	9 3/4	Apr. 23	20 3/4	July 16
Mo. K. & Tex., all ass't paid.....	68 3/4 69 1/2	68 3/4 69 1/2	69 1/2 69 1/2	69 3/4 70 3/4	69 3/4 70 3/4	70 3/4 71 3/4	41,835	68 1/4	Aug. 11	79 1/4	May 10
Missouri Pacific.....	21 1/4 21 1/4	21 1/4 21 1/4	21 1/4 21 1/4	21 1/4 21 1/4	21 1/4 21 1/4	21 1/4 21 1/4	2,523	13	Jan. 7	23 1/2	Aug. 15
Mobile & Ohio.....	100 102	100 102	101 102	100 102	100 105	100 105	102	Jan. 10	102	Jan. 10	
Nash. Chattanooga & St. Louis.....	105 107	105 1/4 106	106 1/4 106 3/4	106 3/4 107 1/4	106 3/4 107 1/4	107 107 1/4	4,109	105	Aug. 9	111	June 3
New York Central & Hudson.....	16 16	16 16 1/2	16 16 1/2	16 16 1/2	16 16 1/2	16 16 1/2	695	16	Feb. 24	18 1/4	Jan. 27
Do 1st pref.....	70 3/4 71 1/4	69 69 1/2	70 71	70 70 1/2	70 3/4 70 3/4	70 3/4 71 1/4	190	69	Aug. 11	75	May 5
Do 2d pref.....	38 1/4 39 1/4	38 38 1/2	37 3/4 38 1/2	38 38 1/2	38 39	38 39	150	36	Feb. 12	42 1/2	May 5
New York Lake Erie & West'n.....	25 25 1/2	24 25	25 25 1/2	25 25 1/2	25 25 1/2	26 26 1/2	12,820	23 1/2	Apr. 12	29 1/2	May 19
Do pref.....	64 64	64 64	64 64	64 64	64 64	64 64	260	59	Mar. 31	69 1/2	May 23
New York & New England.....	260 265	260 265	260 270	255 265	255 265	255 265	26,605	43 1/4	Jan. 7	52 1/2	May 16
New York New Hav. & Hart.....	18 18	17 1/2 18 1/2	18 1/2 18 1/2	19 19 1/2	19 19 1/2	19 19 1/2	4,290	17 1/2	Mar. 11	22 1/2	May 20
New York Ontario & West.....	7 7 1/2	7 7 1/2	7 7 1/2	7 7 1/2	7 7 1/2	7 7 1/2	500	6 3/4	Mar. 25	9	May 10
New York Susquehanna & West.....	31 32 1/2	30 32	30 32	32 32	31 33	31 32	100	27	Feb. 27	34 1/2	May 12
Do pref.....	20 20	20 20	20 20	20 20	20 20	20 20	19 1/2	Mar. 28	21 1/2	May 6	
Norfolk & Western.....	59 1/2 60 1/2	59 1/2 60	60 60 1/2	61 1/2 61 1/2	62 62	61 1/2 62 1/2	690	59 1/2	Apr. 14	66 1/2	May 20
Do pref.....	33 3/4 34 3/4	33 3/4 33 3/4	33 3/4 33 3/4	34 34 3/4	34 34 3/4	34 34 3/4	8,699	30	Jan. 13	39 1/2	June 10
Northern Pacific.....	80 81 1/2	80 81 1/2	80 80 1/2	81 81 1/2	81 81 1/2	82 82 1/2	21,027	71 3/4	Mar. 19	86 1/2	May 19
Do pref.....	23 1/2 24	23 23 1/2	23 1/2 24	23 1/2 24	24 24 1/2	24 24 1/2	800	19 1/4	Apr. 11	25 1/2	June 6
Ohio & Mississippi.....	20 23 1/2	20 23 1/2	20 20	20 23	20 23	20 23	300	13 1/2	Apr. 17	24	June 6
Ohio Southern.....	99 101	99 100	99 100 1/2	100 100	99 99	99 99	574	97 1/2	Apr. 11	108 1/2	

## INACTIVE STOCKS—Quotations continued. († Indicates actual sales.)

	Bid.	Ask.		Bid.	Ask.		Bid.	Ask.		Bid.	Ask.		Bid.	Ask.
Albany & Susq.	171		Flint & P.M.			Mex. Nat. cert.			South Car. Ry			Laclede Gas. pr	52½	71
Am. T. & C. Co.	84½		G. B. W. & S. F.			Milv. & North.	6		Tol. & O. Cent.	69	80	Marshall Coal		
Bell & So. Ill. pr			Hous. & Tex. C.	2	4	Morris & Essex			do. pref.	93	100	Maryd. Coal.	13	15
Bos. Air Line, pr	106		Ill. Cleasfed's.	95		N. Y. Lack & W.	113½		Va. Midland.	53½		Minn. Iron.	85½	88
Buff. R. & Pitts.	35½	36	Keok. & Des M.	3	9	Oreg. Impt., pf.	95	98	Adams Expr.	114	153	New Cent. Coal	9	12
do. pref.	79		do. pref.	7	16	O. & T. tr. cert.	47½	48	Amer. Expr.	114	117	Ontario Silver	44	45½
Burl. C.R. & No.	25	35	Kings. & Pemb	13	16	Peoria & East.	12		Amer. T. & C.	83½	85	Penn. Coal.	270	300
Ced. F. & Minn.	2	4	L. E. & St. L. c.	30	32½	Pitts. Ft. W. & C	154		Brunswick Co.	28½	30	Ph. Nat. Gas Co.	62	63
Cl. & Pitts. gu.	155		do. pref.	60	65	Pitts. & W. tr. re	35	38½	Cancon Cable	1	4	Quicksilver Mfg.	17	7½
Col. & Gre'n. pf.	33½		Mar. C. Ry. pf.	112		do. pref.	15		Consol. Coal Co.	200	104	U. S. Express.	70½	71
Des M. & Ft.	6	7½	Mar. H. & Ont' n	87	93	Renns. & Sara.	380		Homes. Min'g.	104½	11½	Wells F. & Co. E.	140	144
do. pref.	30		do. pref.	87	93	St. L. Alt. & T. H.	45							

## BONDS—LATEST PRICES OF ACTIVE BONDS AT N. Y. STOCK EXCHANGE, AND RANGE SINCE JAN. 1, 1990.

RAILROAD AND MISCEL. BONDS.				RAILROAD AND MISCEL. BONDS.			
	Interst	Clos'g	Range since Jan. 1.		Interst	Clos'g	Range since Jan. 1.
	Period.	Price			Period.	Price	
	Aug. 15	Aug. 15			Aug. 15	Aug. 15	
At. Top. & S. F.—100-yr. 4 g. 1989	J & J	84½	83½ Mar.	Nash. Ch. & St. L.—1st, 7s. 1913	J & J	128 b.	128 Jan.
100-year income 5 g. 1989	Sept.	65½	54½ Feb.	Consol. 5 g. 1928	A & O	109 b.	106½ Jan.
Atl. & Pac.—W. D. inc., 6s. 1910		17½	17½ Jan.	N. Y. Central—Extend., 5s. 1893	M & N	102 b.	101½ May
Guaranteed, 4 g. 1937	J & J	81½	70½ Feb.	1st coupon, 7s. 1903	J & J	127½	127 Aug.
Can. South.—1st guar., 5s. 1913	M & N	106½	106½ July	Deben. 5s. coup., 1884	M & N	109 b.	110 Mar.
2d, 5s. 1913	M & N	99½	97 Mar.	N. Y. & Harlem—7s. reg.	M & N	124 b.	124½ May
Central of N. J.—Cons. 7s. 1899	Q—J	118½	117 Aug.	N. Y. Chic. & St. L.—4 g.	O & N	93	92 Aug.
Consol., 7s. 1902	M & N	124½	124½ Jan.	N. Y. Elevated—7s. 1906	J & J	112 b.	112½ July
General mortgage, 5 g. 1987	J & J	70 b.	69½ Mar.	N. Y. Lack & W.—1st, 6s. 1921	J & J	130 b.	131 July
Leh. & W. B. con. 7s. as ad. 1900	Q—M	113 b.	113 Mar.	Construction, 5s. 1923	F & A	111 a.	110 Aug.
do mortgage, 5s. 1912	M & N	103½	102 May	N. Y. L. E. & W.—1st, con. 7g. 1920	M & N	136 b.	134½ Apr.
Am. Dock & Imp., 5s. 1921	J & J	108½	107½ Jan.	Long Dock, 7s. 1893	J & D	107½	107 June
Central Pacific—Gold 6s. 1898	J & J	113½	112 Jan.	Consol., 6 g. 1935	A & O	120 b.	119 May
Land grant 6 g. 1890	A & O	100½	100½ Apr.	2d consol., 6 g. 1909	J & D	102½	98½ Mar.
Ches. & Ohio—Mort. 6 g. 1911	A & O	117½	115½ Jan.	N. Y. Ont. & W.—1st, 6 g. 1914	M & N	112½	110½ Mar.
1st consol. 5 g. 1939	M & N	99½	99½ Aug.	Consol. 1st, 5 g. 1939	J & D	97½	96 Mar.
R. & A. Div.—1st, con. 2-4 g. 1989	J & J	70 b.	69½ Mar.	N. Y. Sus. & W.—1st, 5 g. 1937	J & J	98 b.	96½ Apr.
do 1st con. 5 g. 1989	J & J	80½	82 July	Midland of N. J.—6 g. 1910	A & O	115 b.	113 Apr.
2d con. 3-4 g. 1989	J & J	74 a.	67½ Apr.	Norfolk & W.—100-year, 5 g. 1990	J & J	96½	95 Mar.
Ches. O. & So. W.—6 g. 1911	F & A	107½	107½ Aug.	North. Pac.—1st, coup., 6 g. 1921	J & J	115½	113½ Jan.
Chic. Burl. & Q.—Con. 7s. 1903	J & J	123 b.	124 July	General, 2d, coup., 6 g. 1933	A & O	114½	110½ Apr.
Debutment 5s. 1913	M & N	101½	101½ Aug.	General, 3d, coup., 6 g. 1937	J & D	110 b.	109½ Jan.
Denver Division, 4s. 1922	F & A	92½	92½ Feb.	North Pac. & Mon.—6 g. 1938	M & N	110	104½ Mar.
Nebraska Extension 4s. 1927	M & N	91½	91½ July	N. Pac. Pacific Ter. Co.—6 g. 1933	J & J	109½	106 Jan.
Chic. & E. Ill.—1st, s. f., 6s. 1907	J & D	115 b.	116½ June	Ohio & Miss.—Consol., 7s. 1898	J & J	116 a.	113½ July
Consol. 6 g. 1934	O & N	121 b.	116 Apr.	Ohio Southern—1st, 6 g. 1921	J & D	107½	106½ June
General consol. 1st, 5s. 1937	M & N	100 a.	95 Feb.	General mort., 4 g. 1921	M & N	67 a.	59 Apr.
Chic. Gas. L. & C.—1st, 5 g. 1937	J & J	92½	90½ Jan.	Omaha & St. Louis—4 g. 1931	J & J	75	73½ Jan.
Chic. Mil. & St. P.—Con. 7s. 1905	J & J	124 b.	124½ Jan.	Oregon Imp. Co.—1st, 6 g. 1910	J & D	103½	101½ Apr.
1st, Southw. Div.—6s. 1909	J & J	113 b.	113½ Jan.	Ore. R. & Nav. Co.—1st, 6 g. 1909	J & J	109½	109 Feb.
1st, St. Min. Div.—6s. 1910	J & J	113 b.	113 Jan.	Consol., 5 g. 1925	J & D	98 b.	100½ July
1st, Ch. & Pac. W. Div.—5s. 1921	J & J	106½	105½ Jan.	Oregon & Transcon—1st, 6 g. 1922	M & N	106½	103½ Jan.
Chic. & Mo. Riv. Div.—5s. 1926	J & J	101 b.	101½ Apr.	2d pref. income 5 g. 1921	J & J	106 b.	107 July
Wis. & Minn. Div.—5 g. 1921	J & J	104 b.	103 Mar.	Peo. Dec. & Evans—6 g. 1920	J & J	101	101 Jan.
Terminal, 5 g. 1914	J & J	104 b.	103 Mar.	Evansville Div.—6 g. 1920	M & N	101½	106 Mar.
Gen. M. & G. series A. 1989	J & J	90 b.	91½ July	2d mort., 5 g. 1926	M & N	68 b.	66 Mar.
Chic. & N. W.—Consol. 7s. 1915	Q—F	135 b.	141 May	Peoria & East. consol. 4s. 1940	A & O	81½	81½ Aug.
Coupon, gold, 7s. 1902	J & D	124½	124½ Apr.	Income, 4s. 1990	April	29	29 Aug.
Sinking fund 6s. 1929	A & O	117½	114 Apr.	Phila. & Read.—Gen. 4 g. 1958	J & J	82	80½ Mar.
Sinking fund 5s. 1929	A & O	107 b.	106½ Apr.	1st pref. income, 5 g. 1958	Feb.	71½	62 Mar.
Sinking fund debent. 5s. 1933	M & N	109	109 Jan.	2d pref. income 5 g. 1958	Feb.	53	50½ May
25-year debenture 5s. 1909	M & N	104½	104½ May	3d pref. income 5 g. 1958	Feb.	43½	36 Mar.
Extension 4s. 1926	F & A	95½	96 Jan.	Pittsburg & Western—4 g. 1917	J & J	79½	79½ Aug.
Chic. Peo. & St. Louis—5 g. 1928	M & N	99 b.	91½ Jan.	Rich. & Danv.—Con. 6 g. 1915	J & J	116½	115½ Jan.
Chic. R. I. & Pac.—6s. coup. 1917	J & J	128 b.	128 July	Consol., 5 g. 1936	A & O	90 b.	87½ Apr.
Extension & col. 5s. 1934	J & J	103½	103 Aug.	Rich. & W. P. Ter.—Trust 6 g. 1897	F & A	98 b.	98½ Mar.
Chic. St. L. & Pitt.—Con. 5 g. 1932	A & O	103½	100 Jan.	Con. 1st & col. trust, 5 g. 1914	M & N	78	76½ Aug.
Chic. St. P. M. & O.—6s. 1930	J & D	119	119 June	Rio G. Western—1st, 4 g. 1939	J & J	74 b.	69½ Mar.
Cleveland & Canton—5 g. 1917	J & J	95 a.	91 May	R. W. & Ogden—Con., 5s. 1922	A & O	110 b.	107½ Apr.
C. C. C. & L.—Consol. 7s. 1914	J & J	130½	130½ May	St. Jos. & Gr. Island—6 g. 1925	M & N	107½	104½ Jan.
General consol. 6 g. 1934	J & J	120½	117½ Feb.	St. L. Alt. & T. H.—1st, 7s. 1894	J & J	110 b.	110½ Jan.
Col. Coal & Iron—6 g. 1900	F & A	103½	103 Mar.	2d, pref., 7s. 1894	F & A	106½	105½ May
Col. H. Val. & Tol.—Con. 5 g. 1931	M & N	85 b.	73 Mar.	St. L. Ark. & Tex.—1st, 6s. 1st rec.		89½	86½ Mar.
General, 6 g. 1904	J & D	87 a.	73 Mar.	2d, 6s. 1936, tr. rec. all. ad. pd.		27 b.	27 Aug.
Denver & Rio Gr.—1st, 7 g. 1900	M & N	116½	117½ May	St. L. & Iron Mt.—1st, 7s. 1892	F & A	102½	103 Aug.
1st consol., 4 g. 1936	J & J	82½	76½ Jan.	2d, 7 g. 1892	M & N	108½	106 May
Det. B. City & Alpena—6 g. 1913	J & J	99 a.	99 Mar.	Cairo & Fulton—1st, 7 g. 1891	J & J	100½	100 July
Det. Mac. & M.—L'd grants, 1911	A & O	54½	55 Mar.	Cair. Ark. & Texas—7 g. 1897	F & A	105 b.	102½ Jan.
Dul. & Iron Range—5s. 1937	A & O	102 b.	99 July	Gen. Ry. & land gr., 5 g. 1931	A & O	95	88 Jan.
Dul. So. Sh. & Atl.—5 g. 1937	J & J	97½	92 Jan.	St. L. & San Fr.—6 g. Cl. A. 1906	M & N	110 b.	112½ Feb.
E. Tenn. V. & G.—Con., 5 g. 1956	M & N	105½	103½ Jan.	6 g., Class B. 1906	M & N	111 b.	111 Aug.
Knoxville & Ohio—6 g. 1925	J & J	103½	103½ Jan.	6 g., Class C. 1906	M & N	111 b.	112 May
Eliz. Lex. & Big San.—6 g. 1902	M & N	92½	90½ Apr.	General mort., 6 g. 1931	J & J	109 b.	109½ Feb.
Ft. W. & Den. City—6 g. 1921	J & D	104½	103½ Feb.	S. P. M. & M.—Dak. Ext., 6 g. 1910	M & N	118 b.	117½ Feb.
Gal. H. & San An.—W. Div. 1st, 5 g. M	N	94½	93 May	1st consol., 6 g. 1933	J & J	119½	115½ Jan.
Han. & St. Jos.—Cons. 6s. 1911	M & N	81½	81½ Feb.	2d pref. income 4 g. 1933	J & J	100½	107½ Apr.
Illinois Central—4 g. 1932	A & O	100½	100½ May	Montana Extension 4 g. 1933	J & D	90 a.	86½ Jan.
Int. & Gt. No.—1st, 6 g. 1919	M & N	113 b.	109½ Jan.	Sau A. & Aran. P.—1st, 6 g. 1916	J & J	70 b.	70 July
Coupon, 6 g., trust rec. 1909	M & N	80 b.	73½ Jan.	1st, 6 g. 1926	J & J	70 b.	70 July
Iowa Central—1st, 5 g. 1938	J & D	85 b.	85 Jan.	Shen. Val.—1st, 7g. Tr. rec. 1909		123½	113½ Jan.
Kentucky Central—4 g. 1987	J & J	83 b.	82 July	General 6 g. Trust rec. 1921		57 b.	48 Jan.
Kings Co. El.—1st, 5 g. 1925	J & J	95 b.	101 Aug.	So. Car.—1st, 6 g., ex coup. 1920		101½	96 Jan.
Laclede Gas.—1st, 5 g. 1919	Q—F	79 b.	80 Aug.	Income, 6s. 1931		12 a.	7½ Jan.
Lake Erie & West.—5 g. 1937	J & J	110½	109 Aug.	So. Pac. Ariz.—6 g. 1909-10	J & J	105½	105 July
Lake Shore—Con. cp. 1st, 7s. 1900	J & D	120 b.	122½ July	So. Pacific, Cal.—6 g. 1905-12	A & O	116 b.	112 Apr.
Consol. coup., 2d, 7s. 1903	J & D	123½	123½ July	1st, consol., gold, 5 g. 1938	A & O	101½	100½ Apr.
Long Island—1st, con. 5 g. 1931	Q—J	112 b.	114 June	So. Pacific, N. M.—6 g. 1911	J & J	105 b.	105½ July
General mortgage, 4 g. 1938	J & D	94½	94 June	Tenn. C. I. & Ry.—Ten. D. 1st, 6g	A & O	96½	96½ Apr.
Louisv. & Nashv.—Con., 7s. 1898	A & O	115½	115 Jan.	Birm. Div., 6 g. 1917	J & J	96½	95½ Aug.
N. O. & Mob.—1st, 6 g. 1930	J & J	116½	115½ Jan.	Tex. & Pac.—1st, 5 g. 2000	J & D	91½	90½ Jan.
do 2d, 6 g. 1930	J & J	110 b.	106 Jan.	2d, income, 5 g. 2000	March	40	37½ Apr.
E. H. & N.—1st, 6 g. 1919	J & D	113 b.	113 Jan.	Tol. A. & N. M.—6 g. 1924	M & N	104	102 May
General, 6 g. 1930	J & D	113½	113 Jan.	Tol. A. & Gr. Tr.—6 g. 1921	J & J	108½	107 Jan.
50-year 5 g. 1937	M & N	105½	105½ Jan.	Tol. & Ohio Cent.—5 g. 1931	J & J	107½	102 Jan.
Collateral trust, 5 g. 1931	M & N	106 a.	104½ June	Tol. Peo. & West.—4 g. 1917	J & J	77½	76 Jan.
Louis, N. A. & Ch.—1st, 6s. 1916	J & J	115 a.	112½ Aug.	Tol. St. L. & Kan. C.—6 g. 1916	J & D	99	97½ Jan.
Consol., 6 g. 1916	A & O	103½	95½ Apr.	Union Pacific—6 g. 1899	J & J	114½	114½ Aug.
Louis, St. L. & Texas—6 g. 1917	F & A	100½	97½ Feb.	Sinking fund, 8s. 1893	M & N	114 b.	112½ Mar.
Metro. Elevated—1st, 6 g. 1908	J & J	113 b.	112 Jan.	Kansas Pacific—1st, 6 g. 1895	F & A	109 b.	110½ May
2d, 6s. 1899	M & N	107	105½ Feb.	1st, 6 g. 1896	J & D	111½	110 Jan.
Mich. Cent.—1st, con. 7s. 1902	M & N	124 b.	125 May	1st consol., 6 g. 1899	M & N	114 b.	113½ Jan.
Consol., 5s. 1902	M & N	109 b.	111½ Feb.	1st consol., 6 g. 1922	F & A	114 b.	113½ Jan.
Mil. Lake Sh. & W.—1st, 6 g. 1921	M & N	120½	119½ Jan.	Oregon Short Line—5 g. 1922	F & A	112½	112 Aug.
Extens. & Imp., 5 g. 1929	F & A	101	101 Jan.	Or. S. L. & U. N.—Con. 5 g. 1919	A & O	93½	92½ Apr.
Milw. & North.—M. L. 6s. 1910	J & D	111½	109½ June	Union Elevated—6 g. 1937	M & N	109 b.	106½ May
1st, con. 6s. 1913	J & D	111 b.	108½ Feb.	Virginia Mid.—Gen. m. 5s. 1936	M & N	85 b.	85 Mar.
M. K. & T.—New 4 g., when issued	J & D	79½	75½ Mar.	do stamped guar.	M & N	87½	86½ June
New 2d 5s., when issued.	J & D	49 b.	43½ Apr.	Wabash—1st, 5 g. 1939	M & N	101½	100½ Apr.
Consol., 6 g., trust rec. 1920	J & D	81 b.	72½ Jan.	2d mortgage, 5 g. 1939	F & A	77	77 Aug.
Consol., 5 g., trust rec. 1920	J & D	70 b.	61½ Jan.	Debent. M. series B. 1939	J & J	49½	45 Aug.
Mo. Pacific—1st, con. 6 g. 1920	M & N	110½	109 May	West Shore—Guar. 4s. 2361	J & J	104	103½ July
3d, 7s. 1906	M & N	115 a.	114½ Jan.	West N. Y. & Pa.—1st, 5 g. 1937	J & J	98½	92½ Jan.
Extens. & Imp., 5 g. 1929	F & A	96	95 Aug.	2d mort., 5g, 5s. 1927	A & O	34½	29 Jan.
Milw. & North.—M. L. 6s. 1910	J & D	111½	109½ June	West. U. S. & Col. m. 5s. 1938	A & O	114 b.	112½ Mar.
1st, con. 6s. 1913	J & D	111 b.	108½ Feb.	Wheel. & Lake E.—1st, 5 g. 1928	A & O	107½	102½ Apr.
M. K. & T.—New 4 g., when issued	J & D	79½	75½ Mar.	Wis. Cent. Co.—1st, 5 g. 1937	J & J	99 b.	96½ Jan.
New 2d 5s., when issued.	J & D	49 b.	43½ Apr.	Income, 5 g. 1937		54 b.	51 Aug.
Consol., 6 g., trust rec. 1920	J & D	81 b.	72½ Jan.				
Consol., 5 g., trust rec. 1920	J & D	70 b.	61½ Jan.				
Mo. Pacific—1st, con. 6 g. 1920	M & N	110½	109 May				
3d, 7s. 1906	M & N	115 a.	114½ Jan.				
Extens. & Imp., 5 g. 1929	F & A	96	95 Aug.				
Milw. & North.—M. L. 6s. 1910	J & D	111½	109½ June				
1st, con. 6s. 1913	J & D	111 b.	108½ Feb.				
M. K. & T.—New 4 g., when issued	J & D	79½	75½ Mar.				
New 2d 5s., when issued.	J & D	49 b.	43½ Apr.				
Consol., 6 g., trust rec. 1920	J & D	81 b.	72½ Jan.				
Consol., 5 g., trust rec. 1920	J & D	70 b.	61½ Jan.				
Mo. Pacific—1st, con. 6 g. 1920	M & N	110½	109 May				
3d, 7s. 1906	M & N	115 a.	114½ Jan.				
Extens. & Imp., 5 g. 1929	F & A	96	95 Aug.				
Milw. & North.—M. L. 6s. 1910	J & D	111½	109½ June				
1st, con. 6s. 1913	J & D	111 b.	108½ Feb.				
M. K. & T.—New 4 g., when issued	J & D	79½	75½ Mar.				
New 2d 5s., when issued.	J & D	49 b.	43½ Apr.				
Consol., 6 g., trust rec. 1920	J & D	81 b.	72½ Jan.				
Consol., 5 g., trust rec. 1920	J & D	70 b.	61½ Jan.				
Mo. Pacific—1st, con. 6 g. 1920	M & N	110½	109 May				
3d, 7s. 1906	M & N	115 a					



## GENERAL QUOTATIONS OF STOCKS AND BONDS.

Quotations in New York represent the per cent value, whatever the par may be; other quotations are frequently made per share. The following abbreviations are often used, viz.: "M." for mortgage; "g." for gold; "d." for guaranteed; "end." for endorsed; "cons." for consolidated; "conv." for convertible; "s. f." for sinking fund; "l. g." for land grant. Quotations in New York are for Thursday; from other cities, to late mail dates.

Subscribers will confer a favor by giving notice of any error discovered in these Quotations.

UNITED STATES BONDS.				BID.		ASK.		CITY SECURITIES.				BID.		ASK.	
UNITED STATES BONDS.															
4 1/2, 1891.....	reg.	Q-M	102 1/2					Birmingham, Ala.—5 g., 1920 A&O							
4 1/2, 1891.....	coup.	Q-M	103 1/2					Boston, Mass.—Water 6s, 1906 Var	128	129	New Orleans, La.—Premium 5s	151 1/2	152 1/2		
4 1/2, 1891.....	reg.	Q-M	123 1/2	124 1/2				Water 5s, gold, 1906 Var	118 1/2	120	Cons. 6s, 1923, ext. Crossman J&J	104 1/2	105 1/2		
4 1/2, 1891.....	coup.	Q-M	123 1/2	124 1/2				Water 4s, 1917.....	107 1/2	109	5s, 1934.....	J&D	90		
4 1/2, 1891.....	coup.	Q-M	112 1/2					Water 3 1/2s, 1917.....	100	102	N. Y. City—7s, 1900.....	M&N	135 1/2		
4 1/2, 1891.....	reg.	J&J	112 1/2					3s, A&O.....			6s, 1900.....	M&N	128		
4 1/2, 1891.....	reg.	J&J	115					Br'klyn, N. Y.—Bridge 7s, 1924 J&J			6s, gold, 1901.....	J&J	128		
4 1/2, 1891.....	reg.	J&J	117 1/2					Park 6s, 1924.....	J&J		5s, 1908.....	M&N	128		
4 1/2, 1891.....	reg.	J&J	119 1/2					Bridge 5s, 1919.....	J&J		5s, gold, 1896.....	M&N	111		
4 1/2, 1891.....	reg.	J&J	123					Bridge 4s, 1926.....	J&J		4s, 1906.....	M&N	113 1/2		
STATE SECURITIES.															
Alabama—Class "A," 4 to 5, 1906.....			105					Water 3s, 1905.....	J&J		3s, 1904.....	M&N	101		
Class "B," 5s, 1906.....			105 1/2					Buffalo, N. Y.—7s, 1924-5.....	J&J		3s, 1907.....	A&O	101		
Class "C," 4s, 1906.....			103 1/2					Water 5s, 1899.....	J&J		Park, 2 1/2s, 20-4s.....	M&N	118	122	
Currency funding 4s, 1920.....			105 1/2	103 1/2				Water 4s, 1904.....	M&N		Norfolk, Va.—6s, 1914.....	Var	122 1/2	129	
Ark.—6s, fund., '99, Holford J&J								Water 3 1/2s, 1905.....	J&J		5s, 1916.....	A&O	107	110	
6s, fund., non-Holford J&J								Water 3s, 1916.....	F&A		Norwich, Ct.—5s, 1907.....	A&O	109	111	
7s, L. R. & Ft. S. issue, 1900, A & O			6					Cambridge, Mass.—Water 6s, '98 J&J	111 1/2	112 1/2	Omaha, Neb.—Paving 5s, 1905.....		109	109 1/2	
7s, Memphis & L. R., 1899, A & O								City 6s, 1904.....	J&J	125 1/2	Orange, N. J.—7s, long.....		116		
7s, L. R. F. & N. O., 1900, A & O								Water 3 1/2s, 1911.....	Var	100	Paterson, N. J.—7s, 1900.....		124	125	
7s, Miss. O. & R. Riv., 1900, A & O								Camden, N. J.—7s, 1903 J&J		105	6s, 1901.....		119	120	
7s, Ark. Central R.R., 1900, A & O			10					Charleston, S. C.—Conv. 7s, '97 A&O		82 1/2	6s, 1908.....	J&J	102	104	
7s, Levee of 1871, 1900, J & J			5					Conv. 4s, 1909.....	J&J	115 1/2	Petersburg, Va.—6s.....	J&J	110	112	
Connecticut—New reg., 3 1/2s, 1903 J&J			100					Chicago, Ill.—7s, 1899.....		113	Philadelphia, Pa.—6s, 1895.....	J&J			
New reg. or coup., 3s, 1910.....			100					6s, 1895.....		108 1/2	6s, 1904-5-6.....	J&J			
Dist. Col.—Cons. 3-6s, 1924, op. F&A			119					4 1/2s, 1900.....		106 1/2	Pittsburg, Pa.—5s, 1913.....	J&J	120	122	
Funding 5s, 1899.....			111					3-6s, 1902.....		100 1/2	7s, 1912.....	Var			
Ferm. Imp. 6s, guar., 1891 J&J			101					Cook Co. 4 1/2s, 1900.....		108 1/2	4s, 1915.....	J&D			
Fund. loan, 6s, 1891.....			102 1/2					West Chicago 5s, 1899.....		102	6s, Consol., 1904 reg.....	J&J			
Wash.—Fund. loan (Cons.), 6s, 1902 Var			102					Lincoln Park 7s, 1895.....		104 1/2	Portland, Me.—6s, R.R. Aid, 1907 M&N		124	125	
Fund. loan (Leg.), 6s, g., 1902 Var			123					South Park 6s, 1899.....		103	Portland, Ore.—Gold 5s 1920 M&N		112	113	
Market stock, 7s, 1892.....			103 1/2					Cincinnati, O.—7-30s, 1902 J&J	132 1/2	132 1/2	Portsmouth, N. H.—6s, '93, R.R. J&J		105 1/2	106 1/2	
Water stock, 7s, 1901.....			139					7s, 1903.....	Var	137 1/2	Poughkeepsie, N. Y.—7s, water long		140		
do 7s, 1903.....			140 1/2					6s, gold, 1908.....	M&N	125	Providence, R. I.—5s, g., 1900.....	J&J	111	112 1/2	
Florida—Consol. gold 6s J & J			111 1/2					4s, 1905.....	Var	104 1/2	6s, gold, 1900, water loan J & J		120	121	
Georgia—7s, gold bonds, 1890, Q-J			107					4s, 30-50s, sink. fund, 1931 J&J	Var	108	4 1/2s, 1899.....	J&D	106	107	
4 1/2s, 1915.....	J&J		117	119				5s, 30-50s, sink. fund, 1930 M&N		116 1/2	3 1/2s, gold, 1916.....	M&N	99	101	
4 1/2s, 1917 to 1936.....	J&J		99					Hamilton County 4s		105 1/2	Quincy, Ill.—6s, 1898.....	J&J			
Louisiana—Consol. 7s, 1914.....	J&J		99					Cleveland, O.—7s, 1894.....	A&O	115	St. Louis, N. J.—Old 7s.....		72 1/2		
Stamped 4 per cent, 1914.....	J&J		97 1/2					6s, 1900.....	M&N	117 1/2	New adjustment, 4s.....				
Maine—New 3s, 1890-1929.....	J&D		102					5s, 1907.....	J&D	111 1/2	R-ading, Pa.—4s, 1920.....	A&O		105	
Maryland—3s, gold, 1900.....	J&J		100					Funded debt 4s, April, 1902 J&J	100	101	Richmond, Va.—6s, 1914.....	J&J	117	118	
2-5s, 1899.....	J&J		104	103 1/2				Columbus, Ga.—7s.....	Var	110	8s, 1909.....	J&J	138		
Massachusetts—5s, gold, 1891 A&O			101	103 1/2				5s.....		103	5s, 1921 & 1922.....	J&J	110		
5s, gold, 1894.....	J&J		106	107				Columbus, O.—4s, 1910.....	A&O	101 1/2	4s, 1920.....		99	101	
5s, gold, 1897.....	M&N		107	112				Covington, Ky.—4s, 1927, new J&J		110	Rochester, N. Y.—7s, Water, 1903.....		140		
Minnesota—Adj. 4 1/2s, 1912, 10-30.....			100	103 1/2				5s, 1920.....	F&A	110	St. Joseph, Mo.—6s, 1903.....	F&A	112		
MISSOURI.															
Asylum or University, 1892 J & J								D'yt n. C.—5s.....		105	Comp. m/s 4s, 1901.....	F&A	114 1/2	99	
Fund. 6s, 1894-95.....	J&J		102	103				Denver Col.—Pub. Im. 4s, 1904 M&N		100	St. Louis, Mo.—6s, 1899.....	Var	118 1/2	116	
Funding 3 1/2s, 5-20s, 1906-8 J&J			102	103				Duluth, Minn.—4s, 1920.....	J&J	110	6s, gold, 1894.....	Var	106	107 1/2	
New Hampshire—5s, 1892.....	J&J		109 1/2	111				Detroit, Mich.—7s, 1894.....	F&A	110	5s, 1900.....		102	104	
War loan, 6s, 1894.....	J & J		123	130				6s, W. L., 1906.....	J&D	123	4s, 1905.....		102	104	
War loan, 6s, 1905.....	J & J		123	130				3 1/2s, 1911.....	J&D	100	3-6s, 1907.....	A&O	123 1/2	124 1/2	
New York—5s, 1891.....	A&O		35					Eric, Pa.—Consol. 7s, 1894.....	J&J	90	St. L. Co.—6s, 1905.....	A&O	100	101	
No. Carolina—6s, old, 1886-98 J&J			35					Elizabeth, N. J.—New 4s, 1922 J&J		80	St. Paul, Minn.—4s, 1912.....		106	108	
6s N. C. R.R., 1883-5.....	J & J		35					Evansville, Ind., comprom. 4s, 1912		100 1/2	4 1/2s, 1916.....		114	116	
6s, funding act of 1866, 1900 J&J			.....					Fitchburg, Mass.—6s, 91, W. L. J&J		100	5s, 1915.....		119	121	
6s, new bonds, 1892-8.....	J&J		.....					Galveston, Tex.—8s, 1893-1909 M&N		100	6s, 1904.....		118	120	
6s, Chatham R.R.....	A&O		5 1/2					5s, 1920.....	J&D	95	7s, 1898.....		118	120	
6s, special tax, class 1, 1898-9 A&O			5 1/2					Grnd Rapids, Mich.—5s, 1904 J&J	104		San Antonio, Tex.—6s, 1909-1913 J&J		103 1/2	105	
6s, new bonds, 1905.....	J&J		96 1/2	161				Water, 8s, 1895.....	J&D		Savannah—F'd 5s, cons. 1909 Q-F		100 1/2	100 1/2	
6s, 1919.....	A & O		27 1/2					Harri-burg, Pa.—6s, 1895.....	J&J		Scranton, Pa.—4s, 1893 1910 F&A		100	100 1/2	
NORTH DAKOTA BONDS.															
Penna.—5s, new reg., '92-1902 F&A			102 1/2	109 1/2				Water 6s, 1903.....	J&J	110	Spokane Falls, Wash.—6s.....		121 1/2	127	
4s, reg., 1912.....	F & A		119 1/2					Hartford, Conn.—6s, 1897.....	J&J	110	Sprngfield, Mass.—6s, 1905.....	A&O	131	133	
Rhode Isl'd—6s, 1893-4, coup. J & J			107 1/2	109 1/2				Towns, 3s, 1909.....		100	7s, 1903, water loan.....	A&O			
South Carolina—6s, Non-fund., 1888			4 1/2					Improvement 6s, 1898.....	J&D	113	Springfield, O.—5s, 1917.....	M&N			
Blue consols, 6s, 1893.....	J & J		99	100				do 5s, 1901.....	M&N	109	Toledo, O.—7-30s, R.R., 1900 M & N		115	118	
Blue consols, 6s, 1928.....	J & J		99	100				Houston, Tex.—6s.....		103	8s, 1893-94.....	Var	108	110	
Tennessee—6s, unfunded.....	J&J		71					Compromise 5s, 1918.....		95	6s, 1899.....	Var	101	102	
Compromise 3 1/2-4-5-6s, 1912 J&J			81					6s, 1897.....	J&J	107	4s, 1913.....	Var	93	96	
Settlement, 6s, 1913.....	J&J		103	108				Jersey City, 7s, 1905.....	Var		Topeka, Kan.—Refunding 5s.....				
Settlement, 5s, 1913.....	J&J		72 1/2	73 1/2				Water 6s, 1907.....	J&J		Trenton, N. J.—4s, 1911.....	J&J	103	103 1/2	
Settlement, 3s, 1913.....	J&J		72 1/2	73 1/2				Hudson County 5s, 1905.....	M&N		Worcester, Mass.—6s, 1892.....	A&O	114	116	
Texas—5s, gold, 1904.....	J&J		135					Hudson County 7s, 1894.....	J&D		4s, 1905.....	A&O	103 1/2	95	
Virginia—6s, old, 1886-95.....	J & J		51 1/2	54				Bayonne City, 7s, long.....	J&J		3 1/2s, 1905.....	J&D	98	100	
6s, new bonds, 1896.....	J & J		60					Kansas City, Mo.—7s, 1898.....	M&N	105	RAILROAD BONDS.				
6s, consols, 1905 ex-comp. J&J			60					4s, 1910.....	A&O	117	(Bonds of companies consolidated are generally under the consol'd name.)				
6s, consol., 2d series.....	J&J		50					Lawrence, Mass.—6s, 1909.....	A&O	117	Ala. Gt. Southern—1st, 6s, 1903 J&J		118	118	
6s, deferred bonds.....			10					Leavenworth, Kan.—6s, 1914 J&J		104	Debutante 6s, gold, 1906.....	F&A	111	113	
Do trust receipts.....			10					Long Island City, N.							

# GENERAL QUOTATIONS OF STOCKS AND BONDS—Continued.

For Explanations See Notes at Head of First Page of Quotations.

RAILROAD BONDS.		Bid.	Ask.	RAILROAD BONDS.		Bid.	Ask.	RAILROAD BONDS.		Bid.	Ask.
Baltimore & Ohio—(Continued)—				Chicago B. & Q.—(Continued)—				Clev. Akron & Col.—1st, 6s, 1926&J			
Sterling, 6s, g., 1902.....	M&S	e114	116	5s, debenture, 1913.....	M&N	101½	102	Gen. M. & S., 1919.....	J&J	98½	98½
Sterling, 6s, g., 1910.....	M&N	120	122	Iowa Div. S. F. 5s, 1919.....	A&O	107½	108	Cleve. & Cal., 1st, 5s, 1917&J	J&J	95	95
Sterling, 5s, 1927.....	J&D	e105	107	Iowa Div. 4s, 1918.....	A&O	92½	93	C.C. & C. & C. Div., 4s, 1926&J	J&J	92	92
Sterling, 4s, 1933.....	A&O	e105	107	Denver Div. 4s, 1922.....	F&A	92½	93	Clev. Col. Cn. & In.—1st, 7s, 1909&M	M&N	118	120
Equ. Tr. ser. B, 1891 to 1900&M	M&N	99	100	4s, plain bonds, 1921.....	M&S	91	92½	Consol. mort., 7s, 1914.....	J&D	130½	130
Balt. & O. S. W.—Cin. & Balt. 7s, 1900	J&J	99	100	Neb. Ext., 4s, 1927.....	M&N	91	92	Cons. S. F., 7s, 1914.....	J&J	e127	130
New 4½s, guar., 1900.....	J&J	99	100	Plan. 7s, 1896.....	J&J	110	110½	Gen. con. 6s, 1934.....	J&J	120	120
1st pref. income 5s.....	J&J	100	100	Bonds, 5s, 1895.....	J&D	100½	100½	Bellev. & Ind. M., 7s, 1899.....	J&J	114	114
2d do do.....	J&J	100	100	Convert. deb. 5s, 1903.....	M&S	108½	107½	Cle. & Mah. Val.—G. 5s, 1913&J	J&J	108	108½
3d do do.....	J&J	100	100	Bur. & Mo. R., 1st, 7s, 1903&A	J&J	108½	107½	Cle. & Pitts.—Cons. 1st, 7s, 1900&M	M&N	128	128
Balt. & Pot'o—1st, 6s, g., 1911&A	A&O	120	120	Bur. & Mo. (Neb.), 1st, 6s, 1918&J	J&J	108½	107½	4th Mort., 6s, 1892.....	J&J	102	103½
1st tunnel, 6s, g., d., 1911.....	J&J	120	120	Cons. 6s, non-ex., 1918.....	J&J	108½	107½	Colo. Mid.—1st, 6s, 1936.....	J&D	106	106½
Beach Creek—1st, g., d., 4s, 1936&J	J&J	115	83	Cons. 6s, non-ex., 1918.....	J&J	90	91	Columbia & Gr.—1st, 6s, 1916&J	J&J	106½	107½
Belvidere Del.—1st, 6s, g., 1902&J	J&J	115	83	(Neb.), 1910.....	J&J	90	91	2d mort., 6s, 1923.....	A&O	85	85
Cons. 4s, 1927.....	F&A	104½	104½	Neb. RR, 1st, 7s, 1896.....	A&O	109	111	Col. & C. Mid.—1st, 4s, 1939.....	J&J	89	89
Boston & Albany—7s, 1892.....	F&A	104½	104½	Om. & S. W., 1st, 8s, 1896&J	J&D	114	116	Colum. Hook. V. & T.—Con. 5s, 1931	J&J	85	87
6s, 1895.....	J&J	110	111	Ill. Grand Tr., 1st, 8s, '90.....	A&O	100	100½	Gen. 6s gold, 1904.....	J&D	87½	87½
Bos. Con. & Mont.—See Con. & Mont.				Ott. Osw. & Fox R., 8s, 1900&J	J&J	117½	119	Col. & Hook. V.—1st, 7s, 97&A	A&O	100	100
Boston & Lowell—7s, 1892.....	A&O	104½	105	Atch'n & Neb.—1st, 7s, 1908&M	J&J	126	126½	do 2d Mort., 7s, 1892&J	J&J	113	113
6s, 1896.....	J&J	110½	112	Repub. Val. 1st, 6s, 1919.....	J&J	105	105½	Col. & Toledo—1st, 7s, 1905.....	F&A	100	100
6s, 1899.....	J&J	107	103	Chic. & East Ill.—1st mort. 6s, 1907	J&J	115	122	do 2d mort., 1900.....	M&S	100	100
4s, 1905-6.....	Var.	101½	102	1st, con. 6s, gold, 1924.....	A&O	120	122	Ohio & W. Va., 1st, 5s, 1915&M	M&N	113	113
4½s, 1903.....	M&N	105	106	Gen. con., 1st, 5s, 1937.....	M&N	97½	99½	Col. Shaw. & H.K.—1st, 5s, 1940&J	J&J	85	90
Boston & Maine—7s, 1893.....	J&J	106½	107	Ch. & I. Coal R'y, 1st, 5s, 1934.....	J&J	97	97	Col. Springfield & C.—1st, 7s, 1901&M	J&J	108½	109
7s, 1894.....	J&J	107½	108	Chic. & Gr. Trunk—1st, 6s, 1900.....	J&J	105	105	Col. & Western, 1st, 6s, 1911&J	J&J	108½	109
Improvement 4s, 1905.....	F&A	103	104	Chic. Mil. & St. Paul—				Concord & Montreal—			
Do 4s, 1937.....	F&A	103	107	M. & St. P. 1st, 8s, P.D., 1898.....	F&A	120½	122½	Bos. Con. & Mont.—Cons. 7s, 1893	J&J	105½	106
Bost. & Providence—7s, 1893&J	J&J	107	108	P. D., 2d M., 7-3-10s, 1898.....	F&A	116	121	Consol. mort., 6s, 1893.....	A&O	102½	103½
4s, 1918.....	J&J	112	113	R.D., 1st, 8, gold, 7s, 1902.....	J&J	122	124½	Improvement 6s, 1911.....	J&J	109	112
Bost. Revere & Lynn—6s, 97.....	J&J	26	26	La. C., 1st, 7s, 1893.....	J&J	113	113	Conn. & Passump.—M., 7s, 1934&A	J&J	109½	107
Bradford Bord. & K.—1st, 6s, 1922	J&J	26	26	I. & M., 1st, 7s, 1897.....	J&J	116	118½	Connecting (Phila.)—1st, 6s, M&S	J&J	116	116
Brad. Eld. & Cuba—1st, 6s, 1932&J	J&J	20	20	P. & Dak., 1st, 7s, 1899&J	J&J	117	118	Consol. R.R. of Vt., 1st, 5s, 1913&J	J&J	88	88½
Brooklyn Ele.—1st, 6s, 1924.....	A&O	110½	111½	Chic. & Mil., 1st, 7s, 1903&J	J&J	121	126	Cov. & Macon—1st, 6g, 1915.....	M&N	80½	90½
2d mortg., 5s, 1915.....	J&J	87	91	Consol., 7s, 1905.....	J&J	123	126	Dayton & Mich.—Cons. 5s, 1911&J	J&J	169	169½
Union El.—1st, 6s, 1937.....	M&N	109½	105½	1st M., I. & D. Ext., 7s, 1909&J	J&J	123	126	Dayton & Union—1st, 7s, 1899&J	J&J	113½	113½
Bransw. & W.—1st, 4s, g., 1938&J	J&J	73	73½	1st M., 6s, 8th West Div. 1909&J	J&J	124	124½	Dayt. & West—1st, 6s, 1905&J	J&J	113½	113½
Buff. Brad. & P.—Gen. M., 7s, 96&J	J&J	103	103	1st M., 5s, La. C. & Dav. 1919&J	J&J	124	124½	do 2d Mort., 7s, 1905.....	J&J	123½	123½
Buff. N. Y. & Erie—1st, 7s, 1916&J	J&J	110	110	Mo. Minn. 1st, 6s, 1910.....	J&J	120	121½	Delaware—Mort., 6s, guar., '95&J	J&J	129½	129½
Buff. Roch. & Pitts.—Gen. 6s, 1937	J&J	117	117	do 5s, 1910.....	J&J	102½	102½	Del. & Bound Bk.—1st, 7s, 1905&F	A&O	101½	101½
Roch. & P., 1st, 6s, 1921.....	F&A	117	118	Chic. & Pac. Div. 6s, 1910.....	J&J	114½	114½	Del. & Hud.—1st, reg. 7s, 1891&J	J&J	101½	101½
Consol., 1st, 6s, 1922.....	J&D	117	118	do West. Div., 6s, 1921&J	J&J	106	106	1st, Ext. Ten., 7s, 1891.....	M&N	113½	113½
Buff. & Southwest—6s, 1908.....	J&J	130	130	Chic. & Mo. Riv. 5s, 1926.....	J&J	101	101	Coupen 7s, 1894.....	A&O	145½	145½
Barl. C. R. & N.—1st, 5s, 1906&J	J&D	99	99	Mineral Pt. Div., 5s, 1910.....	J&J	100	100	Det. Mack. & M.—Ld. g., 3½s, S. A.	J&J	30	37
Cons. 1st & col. tr., 5s, 1934.....	A&O	90	92	Chic. & L. Sup. Div., 5s, 1921&J	J&J	104	104	Det. Mack. & M.—Conv. 7s, 1892&J	J&J	104½	104½
Minn. & St. L., 1st, 7s, g., d., 1917.....	J&J	102	102	Wis. & Minn. Div., 5s, 1921.....	J&J	104	104	Det. B. C. & Alp., 1st, 6s, 1913&J	J&J	100	101
Towa C. & W., 1st, 7s, 1909&M	M&S	102	102	Dubuque Div., 1st, 6s, 1920&J	J&J	113	113½	Den. City Cable 1st, 6s, 1908&J	J&J	82	82½
C. Rap. I. F. & C.—1st, 6s, 1920&A	A&O	105	108	Fargo & South.—6s, ass. 1924&J	J&J	107½	107½	1st, 7s, gold, 1904.....	M&N	83½	85½
do 1st, 5s, 1921.....	A&O	100	100	Inc. conv. S. F. 5s, 1916.....	J&J	101	101	Impr., g., 5s, 1928.....	J&J	80	80
Calif. Pac.—1st, 7s, 1912&J	J&J	105	108	Dak. & Gt. So. 5s, 1916.....	J&J	90	91	Det. M. & F. D.—Guar. 4s, 1905&J	J&J	50	50
2d M., 6s, g., end C. Pac., '91&J	J&J	107	107	Gen. g. 4s, ser. A, 1899.....	J&J	90	91	1st Mort., on Ext. guar. 4s, 1905&J	J&J	80	80
3d M., guar. C. P., 6s, 1905&J	J&J	107	107	Ch. & No. Pac. con. 5s, 1940&A	J&J	130	130	Det. B. C. & Alp., 1st, 6s, 1913&J	J&J	100	100
do do 3s, 1905&J	J&J	80	80	Chic. & Northw.—Con. 7s, 1915&A	J&J	124½	125½	Det. G. Haven & Mil.—Equip. 6s, 1911	J&J	e114	117
Oxnard & Atl.—1st, 7s, g., '93&J	J&J	110	110	Consol., gold, 7s, 1902.....	J&J	117½	117½	Con. M. guar. 6s, 1918.....	A&O	e114	117
Consol. 6s, 1911.....	J&J	110	110	Sinking fund, 6s, 1929.....	A&O	110	108	Det. L. & North.—1st, 7s, 1907&J	J&J	e107½	108½
Canada & Bur. Co., 6s, 1897&F	F&A	106½	106½	do do 5s, 1929.....	A&O	110	108	Gr. Rap. L. & D., 1st, 5s, 1927&M	J&J	30	37
Canada So.—1st, 5s, guar., 1909&J	J&J	99½	100½	do do 5s, 1929.....	A&O	110	108	Det. Mack. & M.—Ld. g., 3½s, S. A.	J&J	100	100
2d mortg., 5s, 1913.....	M&S	104	104	do do 5s, 1929.....	A&O	110	108	Dub. & S. City—1st, 2d Div. 1911&J	J&J	97½	97½
Cape F. & Yad. V., 1st, 6s, Ser. A, 1916	J&J	102½	103	do do 5s, 1929.....	A&O	110	108	Duluth & Iron R.—1st, 5s, 1937&A	J&J	97½	97½
1st 6s, ser. B, 1916.....	J&J	104	104½	25-yrs. deb. 5s, 1909.....	M&N	99	100	El. & S. Sh. & Atl.—5s, 1937&J	J&J	97½	97½
1st 6s, series C.....	J&J	102½	103	Ext. deb. 4s, 1926.....	F&A	99	100	Det. V. & P.—1st, 7s, 1909&J	J&J	910	910
Cape Girard S. W. con. 6s, 1908&M	J&J	97	100	Escan. & Minn., 1st, 6s, 1901&J	J&J	100	100	E. Tenn. Va. & Ga.—1st, 7s, 1906&J	J&J	416	117½
Carolina Cent.—1st, 6s, g., 1920&J	J&J	106	106	Des M. & L., 1st, 7s, 1907&F	F&A	100	100	Divisional, 5s, 1930.....	J&J	105½	106½
Catawissa—Mort., 7s, 1900.....	F&A	80	85½	Iowa Minn. 1st, 6s, 1909&J	J&J	100	100	Consol. 5s, g., 1936.....	M&N	105½	106½
Cedar F. & Min.—1st, 7s, 1907&J	J&J	80	85½	Peninsula, 1st, con. 7s, 98&M	J&J	117	118½	1st Ext., gold, 5s, 1937.....	J&D	92	94
Cent. of Ga.—1st, con. 7s, 93&J	J&J	93	93	Chic. & Mil., 1st, 7s, '98&M	J&J	117	118½	Equip. & Imp., r., 5s, 1938.....	M&S	e 92	94
Collat'l trust 5s, 1937.....	M&N	90	92½	Winona & St. Pet.—2d, 7s, 1907&M	J&J	130	130	Cincinnati Ext.—5s, g., 1940&F	J&J	89	90
East. & West., 1st, guar., 1929&M	M&S	124½	126	1st extension, 7g., 1916.....	J&J	117	117	Mobile & Bir., 1st, 5s, 1937&J	J&J	109	109
Cent. of N. J.—1st con. 7s, 99&Q	J&J	124½	126	Mill. & Mad., 1st, 6s, 1905.....	M&S	110	110	Knox & Ohio, 1st, 6s, 1925&J	J&J	111	111
Convert. mort. 7s, 1902.....	M&N	117	117	Ott. C. F. & St. P., 5s, 1909.....	M&N	110	110	Ala. Cent., 1st, 6s, 1913.....	J&J	113½	113½
Gen. mort. 5s, 1937.....	J&J	113	114½	North. Ill., 1st, 5s, 1910.....	M&S	117	117	East. & W. Ry., Ala.—1st, 6s, 1926	J&J	125	125½
Leh. & Wtl.—Con. 7s, 1900&A	J&J	103	103								



## GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

RAILROAD BONDS.		Bid.	Ask.	RAILROAD BONDS.		Bid.	Ask.	RAILROAD BONDS.		Bid.	Ask.
Ho'st. E. & W. Tex.—1st, 7s, 98. M&N	73			M-trop'n El.—1st, 6s, 1908. J&J	113	113½		N. Y. Lake Erie & West.—(Cont'd.)			
Ho'st. E. & W. Tex.—1st, 7s, 98. M&N	114			2d 6s, 1898. M&N	107½	107½		Reorganizing 1st lien, 6s, 1908	114		
West. Div., 1st, 7s, 98. J&J	115			N. Y. Elevated.—1st, 7s, 1906. J&J	112½	113		Long Dock mort., 7s, 1893. J&D	107		
Waco & N. W.—1st, 7s, 1901. J&J	107			Maine Cent.—Mort., 7s, 1898. J&J	118	120		do con. g., 6s, 1935. A&O	120		
2d main 8s, 1913. Tr. rec. A&O	113½			Extens. bonds, 6s, g., 1900. A&O	112	114		New 2d cons. 6s, 1909. J&D	102		
Gen. mort., 6s, 1925. Tr. rec. A&O	103			Cons. 7s, 1912. A&O	132	132½		Collateral Tr. 6s, 1922. M&N	112		
Quint. & Br. Top.—1st, 7s, 90. A&O	103			Androsco. & Ken., 6s, 1890-91. A&O	100	101		Funded coupon 5s, 1895. J&D	90	91½	
Cons. 3d M. 5s, 1895. A&O	102½			Leads & Farm'g't'n., 6s, 1896. J&D	108	109		Gold income bonds, 6s, 1877. J&D	75		
Illinois Cent.—1st, gold, 4s, 1951. J&J	106½			Portl. & K. Cons. M., 6s, 195. A&O	107	108		N. Y. & L. Br'ch.—1st, 5s, 1931. J&D	112		
Gold, 3½s, 1951. J&J	33			Debutenre, 6s, 10-20s, 1905. F&A	104	106		N. Y. N. H. & H. 1st r. 4s, 1903. J&D	112		
Col. tr., gold, 4s, 1952. A&O	100			Marie & Phoenix.—1st 6s, 1919. M&N	90	90		N. Y. & North.—1st g. 5s, 1927. A&O	110		
Springfield Div., 6s, 1898. J&J	110½			Mar'tad N. Ga.—1st, 6s, g., 1911. J&J	103	106		2d gold 4s, 1927. J&D	62		
Middle Div. reg. 5s, 1921. F&A	118			Consol. 6 g., 1937. J&J	104	105		N. Y. Ont. & W.—1st g., 6s, 1914. M&S	112		
Sterling, E. F., 5s, g., 1903. A&O	108			Mar'q'te Ho. & O.—Mar. A. O. 8s, 193. J&J	104	105		Consol. 5s, g., 1939. J&D	96	97½	
Sterling, gen. M. 5s, g., 1895. A&O	108			8s, 1908. M&S	104	105		N. Y. & N. Eng.—1st, 7s, 1905. J&J	123½		
Sterling, 5s, 1905. J&D	110			6s, 1923 (extension). A&O	101	105		1st M., 6s, 1905. J&J	116	116½	
Chic. St. & N. O.—T. P. n., 7s, 97. M&N	110			6s, 1925 (Marq. & West.). A&O	101½	105		2d m., 6s, 1902. F&A	105	106	
1st con. 7s, 1897. J&D	114			Memph. & Charl.—1st, 7s, 1915. J&J	122	122		2d 6s (scaled) 5 p. c. till '92. F&A	104	105	
2d, 6s, 1907. J&D	98			2d mort., 7s, extended, 1915. J&J	122	122		N. Y. Pa. & O.—Prior lien, 6s, 1895. J&D	111		
5s, 1951, gold. J&D	114			1st consol. 7s, 1915. J&J	115	120		do 1st 7s, 1905. J&D	35½	36½	
Mem. Div. 1st 4s, g., 1951. J&D	98			1st cons. Tenn. lien, 7s, 1915. J&J	120	120		2d mort. inc., 5s, 1910. J&D	3	3	
Ind. D. & W.—Gold, 5s, 1947. A&O	30			Gold, 6s, 1924. J&J	103½	103½		2d mort. inc., 5s, 1915. J&D	16	18	
2d m. inc. 6s, 1947. J&J	98½			2d 6s, 1899. M&N	103	110		Deferred Int. Warrants	96	98	
Ind. Dec. & S.—1st, 7s, 1906. A&O	115			Mexican Cent. Prior 5s, 1939. J&J	71½	72		Equip. Trust, 5s, 1908. M&N	108		
Ind. & St. L.—1st, 7s, 1919. Var.	120			Consol. 4s, 1911. J&J	35	34		N. Y. Phil. & Nor.—1st, 1923. J&J	98½		
Ind. & St. L.—1st, 7s, 1908. F&A	105			1st con. inc. 3s, 1939. J&J	24	26		Income 6s, 1933. A&O	115		
2d mort., 6s, g., guar., 1900. M&N	115			2d con. inc. 3s, 1939. J&J	92	102		N. Y. Prov. & Boston 7s, 1899. J&J	116		
Int. & Gt. North.—1st 6s, 1919. M&N	86			Old 1st mort. 7s, 1911. J&J	95	95		N. Y. S. & W.—1st refund, 5s, 1937. J&J	112		
2d coup. 6s, 1909. Trust rec. M&S	85½			Mexican Nat.—1st, 6s, 1927. J&D	120	121½		2d mort. 4s, 1937. F&A	109		
Ont. Cent.—1st g., 6s, 1938. J&D	127			2d M. Ser. A. Inc., 6s, 1917. M&S	116	116		Midd'l of N. J.—1st, 6s, 1910. A&O	112		
Pa. Falls & C. C.—1st, 7s, 1917. J&J	103			2d M. Ser. B. Inc., 6s, 1917. M&S	124	124		Norfolk & Wash. & Conn.—Inc. 1977	119	120	
Jack. T. & Key W. 1st g., 1914. J&J	103½			Mech. Cons.—Consol. 7s, 1902. M&N	110	110		Norfolk & West.—Gen. 6s, 1931. M&N	112		
Jefferson—1st 5s, g., Eric, 900. A&O	114½			Consol. 5s, 1902. M&N	120	121½		New River 1st 6s, 1932. A&O	109		
Jeff. Mad. & Ind.—1st, 7s, 1906. A&O	121			6s, 1909. M&S	116	116		Impr. & Extens. 6s, 1934. F&A	109		
7s, 1910. J&J	70			5s, coup., 1931. M&S	103	103½		Adjustment 7s, 1924. Q-M	95½		
Kanaw. & M. h., 1st 4 g., 1900. J&J	115			Mortgage 4s, 1940. J&J	117	117		Equipment, 5s, 1908. J&D	100		
Kansas C. Br. 1st, 6s, 1914. J&J	100			J. L. & Sag. Cons. 1st M. 8s, 91. M&S	117	117		Clinch V. D., 1st 5s, 1957. M&S	103		
Kan. C. Bridge & Term. 1st M. 100				do 6s, 1891. M&S	100	100		Debutenre 6s, 1905. M&S	102		
Kan. C. Clinton & Spr. 1st, 5s, 1925. J&J	115			Jolet & N. Ind.—1st, 7s, 1917. M&S	100	100		Norfolk & Peterab., 2d 8s, 93. J&J	102		
Plena. Hill & De Soto, 1st, 7s, 1907. J&J	113½			Det. & B. C.—1st 8s, 1912. M&S	100	100		So. Side, Va., ext. 5s, 1900. J&D	102		
K. C. F. & Mem.—1st, 6s, 1928. M&N	102½			Air Line, 1st M. 8s, 1890. M&N	98	101		do 2d M. ext. 5s, 1900. J&D	102		
K. C. M. R. & Br. 1st 5s, g., 1929. A&O	99			Midd. Un. & Wat. Gap.—1st, 5s, 1911. J&J	80	80		do 3d M. 6s, 96-1900. J&J	124	126	
Current River, 1st 5s, 1927. A&O	116½			2d 5s, guar. N. Y. S. & W. 1896. J&J	121½	121½		Va. & Tenn., 4th M. 8s, 1900. J&J	100½		
K. C. Ft. Scott & G.—1st, 7s, 1908. J&J	98½			Mil. Lake Sh. & W.—6s, 1921. M&N	98	100		do extended 5s, 1900. J&J	96½		
Kan. C. M. & B.—1st, 5s, 1927. M&S	104			Conv. deb. 5s, 1907. F&A	114½	114½		100-year mort. 5s, 1900. J&J	103		
Br. equip., 6 g., gen. 1903. M&S	109			Ext. & Imp. s. f. g. 5s, 1929. F&A	100	100		North. Pac. Coast 1st 6s. M&N	115½		
K. O. S. Jos. & C. H.—M. 7s, 1907. J&J	75			Mich. Div., 1st 6s, 1924. J&J	100	100		Northern Penn.—1st, 7s, 1906. M&N	128½		
Nodaway Val., 1st, 7s, 1912. J&D	83½			Ashland Div., 1st 6s, 1925. M&S	100	100		Gen. mort., 7s, 1903. J&D	121½		
Kan. C. Wy. & N. W.—1st 5s, 1933. J&J	83½			Incomes, 6s, 1911. M&S	100	100		Debutenre 6s, 1903. M&S	123		
Ken. Cent. Ry.—Gold 4s, 1947. J&J	103			St. P. E. & Gr. Tr. 1st, guar. 6s. J&D	100	100		Northeast. S. C.—1st M. 8s, 99. M&S	122		
Kentucky Un. 1st M. 5s, 1923. J&J	101½			Mil. & No.—1st, 6s, 1910. J&D	111½	111½		2d mort., 8s, 1899. M&S	109		
Koosuk & Des M.—1st, 5s, 1923. A&O	101½			1st, consol. 6s, 1913. J&D	90	96		Consol. gold, 6s, 1932. J&J	117		
Kings Co. El.—Sr. A. 5s, 1925. J&J	101½			Minn'p. & St. L.—1st, 7s, 1927. J&D	100	100		Northern, Cal.—1st, 6s, 1907. J&J	100		
2d mort. 8s, 1938. A&O	101½			1st M., Iowa City & W., 1909. J&J	87	100		Consol. 5s, 1938. A&O	107		
Fulton El. 1st M. 5s, 1929. M&S	101½			2d mort., 7s, 1891. J&J	65	65		Northern Cent.—4s, 1925. A&O	116		
Kings & Pomb.—1st, 6s, 1912. J&J	101½			Southwest Ext., 1st, 7s, 1910. J&J	90	95		2d mort., 6s, 1900. J&J	109		
Lake E. & West.—1st, 6s, 1937. J&J	101½			Pacific Ext., 1st, 6s, 1921. A&O	95	95		Con. mort., 6s, g., coup. 1900. J&J	110		
Lake Shore & Mich. So.	101½			Imp. & Equip. 6s, 1922. J&J	95	95		Mort. bds., 5s, 1926, series A J&J	110		
CL P. & Ash, new 7s, 1892. A&O	105½			Minn'p. & Pac. 1st, 5s, 1936. J&J	92	94		do series B	109		
Buff. & E., new bds., 7s, 98. A&O	115½			Minn. S. Ste. M. & Atl.—1st, 5s, 1926. J&J	79	79½		Cons. M. 6s, 1904. J&J	107		
Det. Mon. & Del., 1st, 7s, 1906. F&A	119½			Mo. Kan. & Texas, new 4s, cert. J&J	48½	49½		Con. mort. 5s, g., 1904. J&J	105		
Dividend bonds, 7s, 1899. A&O	120			New incomes	81½	84		Union R.R.—1st, 6s, end. Cant. '95	114		
Lake Shore, cons., ep., 1st, 7s, J&J	123½			Consolidat'd 6s, 1920. Tr. rec. J&D	70	75		Northern Pac.—Gen. 6s, 1921. J&J	114		
do cons., 2d, 7s, 1905. J&J	114			Consolidat'd 5s, 1920. Tr. rec. J&D	110½	110½		Gen. land gr., 2d, 6s, 1933. A&O	111		
Mahon. Con. R.R. 1st, 5s, 1934. J&J	114			Mo. Pac.—Consol. 6s, 1920. M&N	95	98		G. land gr., 3d, 6s, 1937. J&J	92½		
Lehigh Val.—1st, 6s, 1898. J&D	136			3d mortgage, 7s, 1906. M&N	88	90		L. G. cons., 5s, 1959. J&D	103		
Con. M., sterling, 6 g., 1897. J&D	134½			Trust gold, 5s, 1917. M&S	105½	105½		Dividend scrip ext. 6s, 1907. J&J	104		
2d mort., 7s, 1910. M&S	104½			Col. trust, 5s, 1920. F&A	100	101½		Pen D'Oreille Div., 6s, 1919. M&S	108		
Con. M., 6s, g., 1923. rec. J&D	104½			Lexington Div., 5, 1920. F&A	100	101½		Mo. Div. 6s, 1919. M&N	104		
Lch. V. Ry. 1st 4s, g., 1940, rec. gen. J&J	93			Pac. of Mo. 1st ext. 4s, 1938. F&A	101½	101½		James Riv. Val.—1st g., 6s, 36½. J&J	107		
Litchi. Car. & West, 1st g., 16½. J&J	90½			2d 7s, 1891. J&J	101½	101½		Spokane & Pal. 1st, 6s, 1936. M&N	107		
L. Miami—Renewal 5s, 1915. M&N	90½			Ver's Vy. Ind. & W. 1st 5s, 1926. M&S	113½	116		Helen & Ed. Mt. 1st, 6s, 1937. M&N	107		
L. Rock & Ft. S.—1st, 6s, 1905. J&J	72½			Leroy & C. Va., 1st, 5s, 1926. J&J	110	110		Do. & Man., 1st, 6s, 1936. J&J	110		
Little R. & Mem.—1st, 5s, 1937. J&J	111			Car. Br., 1st, 6s, 1893. M&O	110	110		Dak. Ext., 1st, 6s, 1937. J&D	110		
Long Island.—1st M., 7s, 1898. M&N	112			Mobile & O.—1st, g. d., 6s, 1927. J&D	64½	65½		No. Pac. & Mon., 1st, 6s, 1938. M&S	111		
1st consol. 5s, 1931. J&J	90			1st Extension 6s, 1927. J&J	101½	101½		Coeur d'Al., 1st, g., 6s, 1916. M&S	108		
Gen. M. 4s, 1938. J&J	94½			Gen. mort., 4s, 1938. M&S	101½	101½		do Gen. 1st g., 6s, 1938. A&O	108		
N. Y. & R. Y. B'ch, 1st g., 5s, 1927. M&S	35			1st preferred debentures. J&J	101½	101½		Cent. Wash'n., 1st g., 6s, 1938. M&S	109		
2d mort. inc., 1927. J&D	114			St. L. & Cairo—4s, guar. 1931. J&J	101½	101½		Consol. mort., 5s, 1939. J&D	109		
N. Y. & Man. Beach, 1st 7s, 97. J&J	110			Mont. & Eutaw, 1st, 6s, 1908. J&J	121½	122½		North. Pac. Ter. Co.—1st 6s, 93. J&J	102		
N. Y. & M. B.—1st, 6s, 1905. J&J	110			Morgan's L. & Tex.—1st, 6s, 1920. J&J	124	124		N. W. Nor. Car. 1st, 6s, 1937. A&O	111		
Brook. & Mon., 1st 6s, 1911. M&S	107			1st mort., 7s, 1918. A&O	129	145		Norw'h & Wor.—1st M., 6s, 97. M&S	103½		
2d 5s, 1938. J&D	104			Morris & Essex—1st, 7s, 1914. M&N	101½	101½		Ogd. & L. Cham.—Cons. 6s, 1920. A&O	103		
Smith & Pt. Jeff., 1st, 7s, 1901. M&S	111½			2d mort., 7s, 1891. F&A	120	120		Income, 6s, 1920. J&J	20	22	
L. I. City & Ft. 1st 6s, 1911. M&N	109			Conv. bonds, 7s, 1900. J&J	127½	127½		Ohio I. & W.—1st pfd. 5s, 1938. Q-J	114		
Lou'v. Ev. & St. L.—1st 6s, 1926. A&O	104½			General mort., 7s, 1901. A&O	137½	137½		Ind. B. & W.—1st, pfd. 7s, 1900. J&J	113		
E. R. & E. Div., 1st, 6s, 1921. J&J	100			Consol. mort., 7s, 1915. J&D	106	107		Ohio & Miss.—Cons. s. f. 7s, 98. J&J	114		

## GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

RAILROAD BONDS.				RAILROAD BONDS				RAILROAD AND MISCEL. BONDS.			
	Bid.	Ask.		Bid.	Ask.		Bid.	Ask.		Bid.	Ask.
Penn. RR.—(Continued)											
Penn. Co. 1st M., 4s, 1921, r. J&J	106½	107	St. P. Minn. & Man.—1st 7s, 1909 J&J	111		Wabash—(Continued)			St. L. K. C. & N. (rest. & R.), 7s, M&S	109	
Penn. & N. Y. Can.—1st 7s, '96 J&D	114½		2d 6s, 1909.....A&O	118		St. L. K. C. & N. (rest. & R.), 7s, M&S	109		do St. Cha's Bridge 6s, 1908	112	110
1st mortg., 7s, 1906.....J&D	129		Dak. Ext., 6s, 1910.....M&N	118		No. Mo., 1st, 1895.....J&J	110		do No. Mo., 1st, 1895.....J&J	103½	104
& R.R. consol., 4s, 1939.....A&O	104		1st consol., 6s, 1913.....J&J	117		West Chester—Con. 7s, 1891 A&O	103½		West Chester—Con. 7s, 1891 A&O	103	
Penn. & N. W.—5s, 1930.....J&J	104		1st consol., reduced to 4s, J&J	100½		W. Jersey & At. 1st M., 6s, 1910 M&S	103		W. Jersey & At. 1st M., 6s, 1910 M&S	108	
Pa. P. & Host.—1st, 6s, 1939 J&J	85		Montana Ext., 1st, 4s, 1937 J&D	90		West Jersey—1st, 6s, 1896.....J&S	108		1st M., 7s, 1899.....A&O	126	
Penn. & Atlantic—1st, 6s, 1921 F&A			Minn's U'n, 1st, 6s, 1922.....J&J	119		West Shore—Guar. 4s, 2361 J&J	103½		West Shore—Guar. 4s, 2361 J&J	103½	104
Peo. Dec. & Ev.—1st, 6s, 1920 J&D			Montana Cent.—1st, 6s, 1937 J&J	118½		West Va. C. & Pitts.—1st, 6s, 1911 J&J	108½		West Va. C. & Pitts.—1st, 6s, 1911 J&J	108½	109
2d mortgage, 6s, 1926.....M&N	69		East'n Minn., 1st, 6s, 1908 A&O	100½		West Va. C. & Pitts.—1st, 6s, 1911 J&J	108½		West Va. C. & Pitts.—1st, 6s, 1911 J&J	108½	106
Evansville Div., 1st 6s, 1920 M&N	101½		St. P. & No. Pac.—Gen. 6s, 1923 F&A	121	122½	West Va. C. & Pitts.—1st, 6s, 1911 J&J	108½		West Va. C. & Pitts.—1st, 6s, 1911 J&J	108½	106
Peoria & Eastern—Cons. 4s, 1940	81		San Ant. & A. Pass., 1st, 6s, 1916 J&J	70	71	West'n Ala.—2d, 8s, guar. '90 A&O	100		West'n Ala.—2d, 8s, guar. '90 A&O	100	
Income 4s, 1990.....J&J	29½		1st, 6s, 1926.....J&J	70½		West Mary'd.—3d en, 6s, 1900 J&J	107½		West Mary'd.—3d en, 6s, 1900 J&J	98½	99½
Peo. & Pekin Ur.—1st, 6s, 1921 Q-F	110½		San F. & N. P.—1st, 5s, g., 1915 J&J	120	120	West N. Y. & Penn.—1st, 5s, 1937 J&J	98½		West N. Y. & Penn.—1st, 5s, 1937 J&J	98½	99½
2d mort., 4½s, 1921.....M&N	67		Sandusky Manuf. & N.—1st, 7s, 1909 J&J	117	120	2d m., 3s g., 5s, 1927.....A&O	35		2d m., 3s g., 5s, 1927.....A&O	35	35½
Perkiomen—1st ser. 5s, 1918 Q-J	102		Sav. Am. & Mor. con., 6g, 1919 J&J	110	112	Warren & Frank., 1st, 7s, '96 F&A	107		Warren & Frank., 1st, 7s, '96 F&A	107	
2d series 5s, 1918.....Q-J	99		Sav. Fl. & W.—1st, 6s, 1934 A&O	110	112	W'n No. Car'lina—Con. 6s, 1914 J&J	97		W'n No. Car'lina—Con. 6s, 1914 J&J	97	100
Petersburg—Class A, 5s, 1926 J&J	104		At. & Gulf, con. 7s, 1897.....J&J	110	112	West'n Penn.—1st M., 6s, '93 A&O	105		West'n Penn.—1st M., 6s, '93 A&O	105	
Class B, 6s, 1926.....A&O	109		So. Ga. & Fla.—1st, 7s, 1899 M&N	112½		Pitts. Br., 1st M., 6s, '96.....J&D	107½		Pitts. Br., 1st M., 6s, '96.....J&D	107½	108
Phila. & E.—Gen. guar., 6s, g., '20 J&J	125		2d, 7s, 1899.....M&N	109½		Gold 4s, 1928.....J&D	100		Gold 4s, 1928.....J&D	100	102
General 5s, 1920.....A&O	113½		Sciott V. & N. E.—1st, 4s, 1939 M&N	79		Wheeling & L. Erie—1st, 5s, 1926	107½		Wheeling & L. Erie—1st, 5s, 1926	107½	108
General 4s, 1920.....A&O	101		Seaboard & Roan., 6s, 1918 F&A	104½		Wheel. Div., 1st, 5s, 1928.....J&J	100½		Wheel. Div., 1st, 5s, 1928.....J&J	100½	100
Sunb. & Erie—1st, 7s, 1897 A&O	118½		5s, coup., 1926.....J&J	122½		Extens. and Imp. 5s, 1930 F&A	98		Extens. and Imp. 5s, 1930 F&A	98	100
Phila. & Read'g—1st, 6s, 1910 J&J	120		Seal. L. S. & E.—1st, gold, 6s, '31 F&A	122½	125	Wilm. Col. & Aug., 6s, 1910 J&D	112		Wilm. Col. & Aug., 6s, 1910 J&D	112	
2d, 7s, 1893.....J&J	111½		Sham. Sun. & Lew.—1st, 5s, 12 M&N	122½	125	Wilm. & No.—1st, 5s, 1907-27 J&D	117½		Wilm. & No.—1st, 5s, 1907-27 J&D	117½	117½
Consol. M., 7s, 1911, reg. & cp. J&J	126		Sham. V. & Potts.—7s, con. 1901 J&J	122½	125	Wilm. & Weldon—7s, g., 1896 J&J	116		Wilm. & Weldon—7s, g., 1896 J&J	116	117½
Consol. 1 mort., 6s, 1911.....J&J	105		Shenan. Val.—1st, 7s, Tr. rec. J&O	125	125	5s, 1935.....J&J	109½		5s, 1935.....J&J	109½	111
Improvement mort., 6s, '97 A&O	99		General M., 6s, 1921 Tr. rec. A&O	20		Winona & S. W.—1st, 6s, g., 1928 A&O	99½		Winona & S. W.—1st, 6s, g., 1928 A&O	99½	104
Cons. 5s, 1st series, 1922.....M&N	14		Incomes, 6s, 1923.....J&J	110		Wiscon. Cent. Co.—1st, 5s, 1937 J&J	53		Wiscon. Cent. Co.—1st, 5s, 1937 J&J	53	55
Deferred income 6s.....J&J	81		Shreve & Hous.—1st, 6s, gu. 1914	35		Incomes, non-cum., 5s, 1937	102½		Incomes, non-cum., 5s, 1937	102½	104
New Gen. mort., 4s, 1958.....J&J	70½		Sodus Bay & So.—1st, 5s, g., 1914 J&J	110		Wor. Nash. & R.—5s, '93-95, Var.	102		Wor. Nash. & R.—5s, '93-95, Var.	102	104
1st pref. inc., 5s, gold, 1958 F	52½		So. Cen. (N. Y.)—Consol. mort., 5s	101½		Nash. & Roch., guar., 5s, '94 A&O	102		Nash. & Roch., guar., 5s, '94 A&O	102	104
2d pref. inc., 5s, gold, 1958 F	41½		So. Carolina—1st M., 6s, 1920 A&O	105½		MISCELLANEOUS BONDS.					
3d pref. inc., 5s, gold, 1958 F	100½		2d mort., 6s, 1931.....J&J	11½	12½	Amer. Bell Teleph. Co.—7s, 1898 F&A	112		Amer. Bell Teleph. Co.—7s, 1898 F&A	112	112½
3d pref. inc., 5s, convertible.....J&J	111		Income 6s, 1931.....J&J	105½		Amer. Water W. & Co.—1st 6s, 1907 J&J	109		Amer. Water W. & Co.—1st 6s, 1907 J&J	109	109
Phila. Wil. & Balt.—6s, 1892 A&O	110½		So. Pac. Ariz.—1st, 6s, 1909 J&O	105½		1st con. gold 5s, 1907.....J&J	99½		1st con. gold 5s, 1907.....J&J	99½	100½
5s, 1910.....J&D	106		So. Pac. Cal.—1st, 6s, g., 1905-12 A&O	101		Amer. Steamship Co.—1st, 6s, 1907	108		Amer. Steamship Co.—1st, 6s, 1907	108	108
Trust cert., 4s, 1922.....M&N	100½		1st con. gold 5s, 1907.....J&J	101		Boston & Montana—7s, 1898 J&J	105		Boston & Montana—7s, 1898 J&J	105	105½
Pied. & Cumb.—1st, 5s, 1911 F&A	101		So. Pac. Branch—6s, 1937 A&O	101		Boston United Gas—5s, 1899 J&J	92½		Boston United Gas—5s, 1899 J&J	92½	92½
Pittsb. C. & St. L.—1st, 7s, 1900 F&A	117		So. Pac. Coast—1st gu. g., 4s, 1937	93		2d 5s, 1939.....J&J	81		2d 5s, 1939.....J&J	81	81½
Pittsb. Cl. & Tol.—1st, 6s, 1922 A&O	113		So. Pac. N. M.—1st, 6s, 1911 J&J	100		Canaba C. Min.—1st g., 7s, 1907 J&J	106½		Canaba C. Min.—1st g., 7s, 1907 J&J	106½	106½
Pittsb. & Con'l. W.—1st M., 7s, '98 J&J	115½		Spok. Falls & N.—1st 6s, g., 1939 J&J	107		Ches. & Del. Can.—1st 5s, 1916 J&J	80		Ches. & Del. Can.—1st 5s, 1916 J&J	80	
Sterling Cons. M., 6s, g., guar. J&J	127		State L. & Sul.—1st 6s, 1899 J&J	107		Ches. & Ohio Canal—6s.....J&J	103		Ches. & Ohio Canal—6s.....J&J	103	
Pittsb. Ft. W. & C.—1st, 7s, 1912 Var	149		Stat. Isl. R. Tr.—1st 6s, g., 1913 A&O	113		Chic. Gas L. & C.—g. 5s, 1937 J&J	103		Chic. Gas L. & C.—g. 5s, 1937 J&J	103	103
2d mort., 7s, 1912.....A&O	118		2d mort. guar. 5s, g., 1926 J&J	102		Colorado Coal & I.—6s, 1906 F&A	100		Colorado Coal & I.—6s, 1906 F&A	100	
3d mort., 7s, 1912.....A&O	118		Steuben. & Ind.—1st, 5s, 1914 J&J	103½		Col. & Hoek. C. Min.—g. 6s, 1917 J&J	21		Col. & Hoek. C. Min.—g. 6s, 1917 J&J	21	25
Pittsb. June, 1st 6s, 1922.....J&J	120		Sanb. Haz. & W. E.—1st, 5s, 1928 M&N	88		Comst'k Tun.—1st in, 4s, 1919 M&N	103		Comst'k Tun.—1st in, 4s, 1919 M&N	103	
Pittsb. & Lake E.—2d, 5s, 1928 A&O	120		2d mort., 6s, 1938, reg. M&N	110		Consol. Gas, Balt.—6s, 1910 J&J	103		Consol. Gas, Balt.—6s, 1910 J&J	103	
Pittsb. McK. & Y.—1st, 6s, 1932 J&J	120		Sanb. & Lewistown, 7s, 1896 J&J	110		Consol. 5s, 1939.....J&J	98		Consol. 5s, 1939.....J&J	98	
Pittsb. Pain. & F.—1st, 6s, 1916 J&J	79½		Susp. B. & Erie June.—1st, 7s, 1900	130	134	Edison Elec. Ill. Co.—1st, 5s, 1910	95		Edison Elec. Ill. Co.—1st, 5s, 1910	95	
Pittsb. & West.—1st, 4s, 1917 J&J	79½		Syracuse St. Ry.—1st, 5s, 1920 J&J	107½	109	Eq. G. F. & F. Chic.—1st g., 6s, 1903 J&J	105		Eq. G. F. & F. Chic.—1st g., 6s, 1903 J&J	105	
Pitts. Y. & Ash.—1st, 5s, 1927 M&N	115		Terre H. & Ind.—1st, 7s, 1893 A&O	100		Amer. Steamship Co.—1st, 5s, 1926 J&J	110½		Amer. Steamship Co.—1st, 5s, 1926 J&J	110½	110½
Ashtabula & Pitts.—1st 6s, 1908	115		Consol. mort., 5s, 1925.....J&J	100		Henderson Bridge—6s, 1931 M&N	80		Henderson Bridge—6s, 1931 M&N	80	81
Port Ind. & Og'w'g.—1st 6s, g., 1900 J&J	106		Terre H. & Ind.—1st, 6s, 1913 J&J	100		Iron Steamboat Co.—6s, 1901 J&J	108½		Iron Steamboat Co.—6s, 1901 J&J	108½	108½
Port Royal & Aug.—1st 6s, '99 J&J	105		Tex. Cent.—1st sk. fd. 7s, 1909 M&N	51		Laclede Gas, St. L.—5s, 1919 Q-F	108½		Laclede Gas, St. L.—5s, 1919 Q-F	108½	108½
Porta. Gt. F. & Con.—4½s, 1937 J&D	105		Texas & New Orleans—1st, 7s, F&A	108		Leligh C. & Nav.—M. 4½s, 1914 Q-F	108		Leligh C. & Nav.—M. 4½s, 1914 Q-F	108	
Pres. & Ariz. C.—1st g. 6s, 1916 J&J	110		Sabine Div., 1st, 6s, 1912.....M&S	108		RR. 6s, 1897.....Q-F	108		RR. 6s, 1897.....Q-F	108	
2d inc. 6s, 1916.....J&J	110		Tex. & P.—East, D. 1st 6s, 1905 M&S	108	109½	Convert. 6s, 1894.....M&S	108		Convert. 6s, 1894.....M&S	108	
Prov. & Worces.—1st 6s, 1897 A&O	117		1st gold, 5s, 2000.....J&D	90		Mort. 6s, 1897.....15 J&J	108		Mort. 6s, 1897.....15 J&J	108	
Raleigh & Gaston—5s, 1908 J&J	117		2d gold, 5s, 2000.....J&D	99	99½	Consol. mort. 7s, 1911.....J&D	128½		Consol. mort. 7s, 1911.....J&D	128½	128½
Rich. & Dan.—Gen. m., 6s, 1915 J&J	116½		Third Avenue—1st 6s, 1913 J&J	109		Greenwood Tr. 7s, 1892.....F&A	100		Greenwood Tr. 7s, 1892.....F&A	100	107
Debutene, 6s, 1927.....A&O	92		Tol. A. A. & Cad.—1st, 6s, 1917 M&S	104		Gen. mort. 4½s, 1924.....Q-F	103		Gen. mort. 4½s, 1924.....Q-F	103	103
Con. mort. gold, 6s, 1936.....A&O	85		Tol. A. A. & Gr. T.—1st, 6s, 1921 J&J	104		Man. Beach Imp.—Ld. 7s, 1909 M&S	103		Man. Beach Imp.—Ld. 7s, 1909 M&S	103	
Equip. M. s. f. 5s, 1909.....M&S	100		Tol. A. A. & M. P.—1st, 6s, 1916 M&S	104	110	Mut. Un. Tel.—Skg. fd. 6s, 1911 M&N	104		Mut. Un. Tel.—Skg. fd. 6s, 1911 M&N	104	101½
Rich. Fr. & P.—Cons. 4½s, 1940 A&O	100		Tol. A. A. & N. M.—1st, 6s, 1924 M&N	104		Nat. St. Rm. Co.—1st, g. 6s, 20 M&N	104		Nat. St. Rm. Co.—1st, g. 6s, 20 M&N	104	104
Rich. & Petersb., 6s, 1915.....M&N	102		Tol. & Ohio Cent.—1st, 5s, gu. 1935	106		New Eng. Telephone, 6s, 1899 F&A	104		New Eng. Telephone, 6s, 1899 F&A	104	104
Rich. York R. & Chea., 1st 8s, 1894	102		Tol. & O. C. Ext.—1st, 5s, g., 1938	106		New Eng. Terminal, 5s, 1909 F&A	23		New Eng. Terminal, 5s, 1909 F&A	23	26
2d mort., 6s, 1900.....M&N	97½		Marietta Min., 1st, 6s, g., 1915	106½	103½	New Orleans Pac.—Land grants.....	103		New Orleans Pac.—Land grants.....	103	103
Rich. & West P. Ter., 6s, 1897 F&A	77½		Tol. Peoria & W.—1st, 4s, 1917 J&J	99	74	North'n Telegraph—7s, 1904 J&J	103		North'n Telegraph—7s, 1904 J&J	103	103
Con. col. trust, 1st, 5s, 1914 M&S	74½		Tol. St. L. & K. C., 1st, 6s, 1916 J&D	99	99½	Ocean 8s, Co.—1st 6s, 1892 guar.	103		Ocean 8s, Co.—1st 6s, 1892 guar.	103	103
Rio Grande West., 1st 4s, 1939 J&J	74½		Troy & Boston 1st 7s, 1924 J&J	102		Oregon Imp. Co.—1st 6s, 1910 J&D	93		Oregon Imp. Co.—1st 6s, 1910 J&D	93	93
Rome & Carroll, 1st, 6s, g., 1916	103½		Ulster & Del. con., 5, 1928.....J&D	108		Consol. 5s, 1939.....J&J	60		Consol. 5s, 1939.....J&J	60	
Rome Wat' & A. O.—S. F., 7s, 1891 J&D	103½		United Co's N. J.—Gen. 6s, 1908 M&S	102		Penn. Canal—6s, 1910.....J&J	105		Penn. Canal—6s, 1910.....J&J	105	
2d mort., 7s, 1892.....J&J	114		do gen. 4s, 1923.....F&A	108		Penn. Steel					



## GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

RAILROAD STOCKS.		Bid.	Ask.	RAILROAD STOCKS.		Bid.	Ask.	MISCEL. STOCKS.		Bid.	Ask.	MISCEL. STOCKS.		Bid.	Ask.
Cent. of Georgia.....	100	121	123	L. Ev. & St. L. Pref. 100	60	65	85	St. P. & Dul. Pref. 100	93	97	100	Equitable.....	100	127	130
Central Mass.....	100	20 1/2	20 3/4	Louisv. & Nashv. 100	85 1/2	85 3/4	87 1/2	St. P. Minn. & Man. 100	109	110	110	Mutual.....	100	123	130
do pref. 100	43	43 1/4	43 3/4	Louisv. N.A. & Chic. 100	41 1/4	41 3/4	43	Shore Line.....	100	170 1/2	173 1/2	Standard Gas Co. 100	100	90	90
Cent. of N.J.....	100	122 1/2	123 1/4	Louis. St. L. & Tex. 100	34	34	34	South Carolina.....	100	3	4	Newton & Wat'n. 100	100	168	175
Central Ohio.....	50	53	53 1/2	Louisville South'n 100	12	13	13	Southern Pac. Co. 100	29	29	29	Phila. Co. Nat. Gas. 50	62	63	63
do pref. 100	56	56	56 1/2	Mahoning Coal RR. 50	112	112	112	S'west, Ga., g'd. 7.100	128	130	130	Pittsburg Gas Co. 50	75	80	80
Central Pacific.....	100	31 1/4	33	do pref. 50	112	112	112	Summit Branch, Pa. 50	7	7 1/2	7 1/2	Portland, Me., G. L. 50	75	80	80
Central of So. Car. 50	20	20	20 1/2	Maine Central.....	100	155	157	Sunb'y & Lewist'n. 50	56	56	56	St. Louis, Lae. 100	19	20	20
Char. Col. & Aug. 100	21 1/2	21 1/2	21 3/4	Man. & Law'ce. 100	230	230	230	Torre H. & Ind'nap. 50	86	92	92	do pref. 100	52 1/2	52 1/2	52 1/2
Che. & O.V. Tr. cer. 100	59	59	59 1/2	Manhattan, con. 100	106 1/2	105	105	Texas & Pacific.....	100	194	194	Salem, Mass. Gas.....	100	113	118
do 1st pf. 100	59	59	59 1/2	Marq. H. & Ont. 100	108	108	108	Pol. Ann Arbor & N.M.	39 1/2	39 1/2	39 1/2	San Francisco Gas.....	58	58 1/2	58 1/2
do 2d pf. 100	40	42	42	do pref. 100	87	87	87	Pol. & Ohio Cent'l. 100	70	80	80	Wash'ton City G. L. 20	x47	-----	-----
Cheshire, pref. 100	116	117	117 1/2	Massawippi.....	100	115	117	do pref. 100	94	100	100	N.Y. & BR'KLYN	-----	-----	-----
Chicago & Alton.....	100	128	134	Memph. & Charl. 25	23 1/2	24	24	Tel. Peor. & West. 100	17	19	19	HORSE HRS.	-----	-----	-----
Chic. & At. pref. 100	163	163	163 1/2	Mexican Central.....	100	23 1/2	24	To, St. L. & K. City. 100	18	22	22	(See Local Securities in	-----	-----	-----
Chic. & At. Ben. Tree. 100	13 1/2	14	14 1/2	Mexican Nat. T.R. 100	4	4	4	do pref. 100	3	3	3	CHRONICLE each w'k.	-----	-----	-----
Chic. Bur. & Nor. 100	101 1/2	102	102 1/2	Michigan Cent. 100	91	96	96	U. N. J. RR. & Co. 100	229 1/2	229 1/2	229 1/2	except third of month)	-----	-----	-----
Chic. & East. Ill. 100	44 1/2	45	45 1/2	Mill Lake S. & W. 100	91	91	91	Un. Pac. Dan. & G. 100	32	32 1/2	32 1/2	TELEGRAPH	-----	-----	-----
do pref. 100	90	92	92 1/2	do pref. 100	109	111	111	Utica & Black Riv. 100	-----	-----	-----	American District. 100	-----	33	33
Chic. Mil. & St. P. 100	70 1/2	70 3/4	70 3/4	Minneapolis & St. L. 50	5 1/2	7	7	Vt. & Mass. 'Used. 6.100	140	140 1/2	140 1/2	Amer. Tel. & Cable. 100	80 1/2	87	87
Chic. & Northw'n 100	109 1/2	109 1/2	109 1/2	do pref. 100	12 1/2	12 1/2	12 1/2	Virginia Midland.....	100	53 1/2	53 1/2	Cent. & So. Am. Cable	100	160	160
do pref. 7.100	143	143	143 1/2	Mo. Kan. & T. all ass. pd	19 1/2	20	20	Wabash RR. 100	12	12 1/2	12 1/2	Commer'l Cable Co. 100	100	104	104
Chic. R. I. & Pac. 100	15	17	17 1/2	Pid. cert. W. L. 100	26 1/2	27 1/2	27 1/2	West Enl (Bost.).....	50	91	92	Franklin.....	100	25	33
Chic. St. L. & P. 100	37	37	37 1/2	Missouri Pacific.....	100	69 1/2	69 1/2	West Enl (Bos.).....	50	86	86 1/2	Gold & Stock.....	100	98	98
do pref. 100	31	32	32 1/2	Mobile & Ohio.....	100	21	22 1/2	West Jersey.....	50	61	61 1/2	Mexican.....	100	210	210
C. St. P. M. & O. com. 100	92	92	92 1/2	Morgan's L. & Tex. 100	-----	-----	-----	do pref. (Bos.).....	50	61	61 1/2	Northwest gas.....	50	85	85
Chic. & West Mich. 100	x42	42 1/2	42 1/2	Morris & E. X. gu. 7.50	100	105	105	West Jersey.....	50	61	61 1/2	Pacific & Atlantic.....	58	63	63
Cin. Ham. & Day. 100	107	110	110 1/2	Nash. & Decatur.....	25	25	25	West Jersey & Atl. 50	50	61	61 1/2	Postal Tel. Cable.....	40	43	43
Cin. N.O. & T. Pac. 100	79 1/2	80 1/2	80 1/2	Nashua & Lowell.....	100	248	255	Western Maryland.....	50	12 1/2	13 1/2	South'n & Atlantic. 25	80	80	80
Cin. Sand. & Erie. 50	58 1/2	58 1/2	58 1/2	Naugahock.....	55 1/2	55 1/2	55 1/2	Western N.Y. & Penn. 100	10	10 1/2	10 1/2	Western Union.....	100	82 1/2	82 1/2
do pref. 100	58 1/2	58 1/2	58 1/2	Vermont Valley.....	50	55 1/2	55 1/2	Wheel. & L. E. 100	37 1/2	38	38	TELEPHONE	-----	-----	-----
Cin. & Springfield. 50	1	1	1 1/2	New H'n & North. 100	84	86	86	Wm. Columbia & A. 100	107	110	110	American Bell.....	224 1/2	225	225
Cleveland A. & Col. 100	37 1/2	37 1/2	37 1/2	do pref. 100	145	145	145	Wilmington & Nor. 50	-----	-----	-----	Brooklyn Trust.....	100	52 1/2	52 1/2
Cleveland & Canton. 100	9	9 1/4	9 1/4	New London Nor. 100	106 1/2	107	107	Wm. & Weldon. 7.100	114	116	116	Hudson River.....	100	35	42
do pref. 100	25 1/2	26	26 1/2	N.Y. Cent. & H. Riv. 100	16 1/2	16 1/2	16 1/2	Divid'nd obligations	23 1/2	23 1/2	23 1/2	Mexican.....	100	800	900
Clev. C. C. & St. L. 100	70	70	70 1/2	N.Y. Ch. & St. L. new 100	16 1/2	16 1/2	16 1/2	Wisconsin Cent. Co. 100	59	61	61	N.Y. & New Jersey. 100	100	102	102
do pref. 100	97	98 1/2	98 1/2	do 1st pref. 100	38	39	39	do pref. 100	122 1/2	122 1/2	122 1/2	New England.....	100	52	52 1/2
Cl. & Pitt. guar. 7. 50	33	33	33 1/2	do 2d pref. 100	38	39	39	Wor. Nash. & Roch. 100	12 1/2	12 1/2	12 1/2	Tropical.....	100	x130	1400
Col. H. Val. & Tol. 100	28 1/2	29 1/2	29 1/2	N. Y. & Harlem.....	270	270	270	(See Misc. and R. R. in	-----	-----	-----	Am. Loan & Trust. 100	110	115	115
Col. Spring. & Cin. 50	18	20	20 1/2	N. Y. Laok. & West. 100	113 1/2	113 1/2	113 1/2	COAL & MINING	-----	-----	-----	Atlantic.....	100	400	400
Col. & Xen. guar. 8. 50	140	145	145 1/2	N. Y. L. Erie & West. 100	25 1/2	25 1/2	25 1/2	STOCKS, N.Y.	-----	-----	-----	Brooklyn Trust.....	100	1300	1300
Con. & Montreal.....	140	145	145 1/2	N. Y. & N. England. 100	47 1/2	48	48	Cameron Ir. & Coal 100	1	4	4	Central.....	100	100	100
C.I. (B.C. & M. p. 100	184	185	185 1/2	do pref. 100	119 1/2	120	120	Colorado Coal & I. 100	50	51	51	Continental.....	100	212	212
Class IV. (Cone.) 100	119	119 1/2	119 1/2	N. Y. N. H. & Hart. 100	235	235	235	Col. & Hook. C. & I. 100	29 1/2	29 1/2	29 1/2	Farmers' Loan & Tr. 25	716	716	716
Conn. & Ports. guar. 7. 100	224 1/2	225 1/2	225 1/2	N. Y. & North. com. 100	18 1/2	19 1/2	19 1/2	Consol. Coal of Md. 100	24	27	27	Franklin.....	100	205	212
Connecticut River 100	41	43	43 1/2	N. Y. & Ont. & West. 100	18 1/2	19 1/2	19 1/2	Homestead Min'g. 100	22	26	26	Holland.....	100	212	212
Cons. of Vt. pref. 100	108 1/2	111	111 1/2	N. Y. Phil. & Nor. 100	7 1/2	7 1/2	7 1/2	Knickerbocker.....	100	160	160	Kings County.....	100	167 1/2	167 1/2
Current River.....	108 1/2	111	111 1/2	N. Y. Prov. & Bost. 100	7 1/2	7 1/2	7 1/2	Long Island.....	100	130	130	Knickerbocker.....	100	160	160
Danbury & Norw'k. 50	76 1/2	77	77 1/2	N. Y. Susq. & West'n 100	31	33	33	Marshall Con. Coal. 100	12	15	15	Long Island.....	100	30	30
Day & Mich. gu. 50	175	177	177 1/2	do pref. 100	15	17	17	Maryland Coal.....	100	85 1/2	85 1/2	Mercantile.....	100	285	280
Del. & Bound Br. 100	143 1/2	144 1/2	144 1/2	N. News & Miss. Val. Co	61 1/2	61 1/2	61 1/2	Minnesota Iron.....	100	9	12	Metropolitan.....	100	153	160
Delaware & Hud. 100	11	12	12 1/2	do pref. 100	139	141	141	New Central Coal 100	41	45 1/2	45 1/2	Nassau.....	100	700	700
Del. & New Eng. 100	18	18	18 1/2	N. Penn. & Va. 100	68 1/2	69 1/2	69 1/2	N. Y. & Perry C. & I. 100	260	300	300	N. Y. Life & Trust. 100	700	700	700
Denv. & Rio Gr. 100	55 1/2	55 1/2	55 1/2	Northern Central.....	50	58 1/2	58 1/2	Ontario Sil. Min'g. 100	41	45 1/2	45 1/2	N. Y. Security & Tr. 100	185	185	185
do pref. 100	6	7 1/2	7 1/2	Northeastern.....	50	50	50	Pennsylvania Coal. 50	260	300	300	Peoples', Brooklyn 100	150	150	150
Des M. & Ft. D'ge 100	30	30	30 1/2	Northern N. Hamp. 100	139	141	141	Quicksilver Min'g. 100	40	42	42	State.....	100	180	180
do pref. 100	30	30	30 1/2	North'n Pac. com. 100	33 1/2	33 1/2	33 1/2	Sunday Creek Coal.....	50	15	15	Union.....	100	670	670
Det. Bay City & A. 100	35	40	40 1/2	do pref. 100	80 1/2	81 1/2	81 1/2	Tenn. Coal & Iron Co. 100	43	45	45	United States.....	100	800	825
Det. Hills. & S. W. 100	35	40	40 1/2	Norw. & Worcester. 100	179	180	180	do pref. 100	43	45	45	Washington.....	100	175	175
Det. Lan. & North. 100	35	40	40 1/2	2d. & L. Champ. 100	8	10	10	ELECTRIC	-----	-----	-----	MISCELLANEOUS	-----	-----	-----
Duluth S. S. & Atl. 100	6 1/2	7 1/2	7 1/2	Ohio & Miss. 100	23 1/2	24 1/2	24 1/2	LIGHT, &c.	-----	-----	-----	STOCKS AND	-----	-----	-----
do pref. 100	22 1/2	23 1/2	23 1/2	do pref. 100	20	22	22	Brush, Bat. 100	70	85	85	TRUSTS.	-----	-----	-----
E. Tenn. Va. & Ga. 100	8 1/2	9 1/2	9 1/2	Ohio Southern.....	100	20	22	Brush, Bat. 100	70	85	85	Adams Express.....	100	150	154
do 1st pref. 100	73	77	77 1/2	Old Colony.....	172 1/2	172 1/2	172 1/2	Brush, Bat. 100	70	85	85	Amer. Bank Note Co. 50	41	41	41
do 2d pref. 100	22	23	23 1/2	Om. & St. L. 100	2 1/2	3 1/2	3 1/2	Brush, Bat. 100	70	85	85	American Oil.....	100	243	243
East Pennsylvania. 50	121	126	126 1/2	Oreg. R'y & Nav. 100	99	101	101	Consolidated.....	58	60	60	do pref. 100	62	64	64
Eastern (Mass.).....	100	147 1/2	148	Or. S. L. & Utah. 100	46 1/2	47	47	Con. Elec. Storage.....	105	107	107	do Tr. rec. 100	29 1/2	29 1/2	29 1/2
do pref. 100	109 1/2	110	110 1/2	Or. S. L. & Utah. 100	46 1/2	47	47	Edison Gen. Elec. 100	105	107	107	Amer. Pig Iron war. 10	114	117	117
Eliz. Lex. & Big S. 100	22	22	22 1/2	Or. S. L. & Utah. 100	46 1/2	47	47	Edison Trust.....	95 1/2	96 1/2	96 1/2	Aspinwall Land.....	10	8	8 1/2
Elmira & W'msp't. 50	121	126	126 1/2	Or. S. L. & Utah. 100	46 1/2	47	47	Edison Illuminat. 100	12 1/2	12 1/2	12 1/2	Boston Land.....	10	6 1/2	6 1/2
do pref. 100	121	126	126 1/2	Or. S. L. & Utah. 100	46 1/2	47	47	Edison Illuminat. 100	12 1/2	12 1/2	12 1/2	Boston Water Power.....	10	6 1/2	6 1/2
Evansville & T. H. 50	89 1/2	89 1/2	89 1/2	Or. S. L. & Utah. 100	46 1/2	47	47	Edison Illuminat. 100	12 1/2	12 1/2	12 1/2	Brookline (Mass.) L'd 5	5	5 1/2	5 1/2
Fitchburg, Pref. 100	25	25	25 1/2	Or. S. L. & Utah. 100	46 1/2	47	47	Edison Illuminat. 100	12 1/2	12 1/2	12 1/2	Brunswick Co. 100	23 1		

## GENERAL QUOTATIONS OF STOCKS AND BONDS—CONCLUDED.

For Explanation see Notes at Head of First Page of Quotations.

MISCELLANEOUS ST'KS.	Bid.	Ask.	BANK STOCKS.	Bid.	Ask.	BANK STOCKS.	Bid.	Ask.	INSURANCE STOCKS.	Bid.	Ask.
Wells Fargo Exp. 100	140	144	Manchester (N.H.) 100	147	148	<b>Chicago.</b>			<b>Philadelphia.</b>		
West End Land (Bost.)	26	26 1/4	Mass. Cotton 100	1000	1010	American Exch Nat. 136	140		Bank of No. Amer. 100	332	240
Westing Air Brake 50	116 1/2	117	Mechanics' (F.R.) 100	90		Atlas National 117			Chestnut St. Nat. 100	119 1/2	
<b>Mining Stocks.</b>			Merrimack (F.R.) 100	115		Chicago Nat. 100	250		Commercial Nat. 50	60	
(N.Y. & SAN. FRAN.)			Merrimack (Mass.) 100	1300	1305	Commercial Nat. 100	300	350	Comm'wealth Nat. 50	45 1/2	
Adams Consol. 1-15	1-50		Middlesex (Mass.) 100	139	142	Continental Nat. 100	140		First National 100		
American Flag 100	2-45		Nashua (N.H.) 100	545	550	First National 100	325		Fourth St. Nat. 100	100	
Alta Montana 100	0-90	1-10	Saugus (Mass.) 100	112	112 1/2	Fort Dearborn Nat. 100	102		Garard National 40	100 1/2	
Astoria 100	23	25	Newmarket 500	330	340	Hide and Leather 100	140	150	Kensington Nat. 50		
Barcelon 100	13		Sherrin Mills (F.R.) 100	102		Merchants' Nat. 100	500	575	Keystone Nat. 50	66	
Belle Isle 100	90		Pacific (Mass.) 100	1800	1815	Metropolitan Nat. 100	305		Manufacturers' Nat. 100	97	98
Best & Belcher 100	2-75	3-10	Pierrell (Me.) 500	115		Nat. Bk. of Amer. 100	139		Mechanics' Nat. 100	125 1/2	126 1/2
Bodie 100	90		Pocasset (F.R.) 100	95		Nat. Bk. of Illinois 100	236	270	Nat. Bk. N. Liberties 50		
Breece 100	20	20	Rch. Borden (F.R.) 100	103 1/2	107	Northwestern Nat. 100	175	190	Penn National 50		
Bulwer 100	1-85		Robson (F.R.) 100	103 1/2	107	Union National 100	175	190	Philadelphia Nat. 100		
Caladonia F.H. 100	3-35	3-50	Sagamore (F.R.) 100	255	260	<b>Cincinnati.</b>			Saventh National 100		
Consol California 100	3-35	3-50	Salomon Fall (N.H.) 300	92	95	Atlas National 100	95	100	Western National 50		
Con. Imperial 100	2-40	2-70	Shove (Fall Riv.) 100	65		Citizens' National 100	247 1/2		<b>St. Louis.</b>		
Chollor 100	2-40	2-70	Slade (Fall Riv.) 100	116 1/2		Commercial Bank 50	115		Nat. Bank of Com. 100	153	155
Chrysolite 50	16	18	Stafford (Fall Riv.) 100	126 1/2	1270	Equitable Nat. 100	137 1/2	140	Commercial 100	425	450
Comstock Tunnel 100	3-40	3-50	Star Mill (N.H.) 100	100		Fifth National 100	107		Continental Nat. 100	125	127
Consol. Cal. & Va. 100	1-30	1-50	Thorn dale (F.R.) 100	1075	1100	First National 100	276 1/2		Franklin 100	2-0	
Crown Point 100	1-30	1-50	Tremont & (Mass.) 100	132	132 1/2	Fourth National 100	230		Fourth National 100	290	
Deadwood City Con. 100	1-30	1-50	Union C. Mf. (F.R.) 100	125		German National 100	197	200	International 100	105	
Dunkin 100	75	85	Wampanoag (F.R.) 100	127		Market National 100	135		Laclede National 100	120	121
El Chirito 100	4-00		Washington (Mass.) 100	57	60	Merchants' Nat. 100	141	142	Mechanics 100	155	
Eureka Consol. 100	4-00		Westmore (F.R.) 100	137		National Lafayette 100	340		Merchants' Nat. 100	132 1/2	
Father DeMet. 100	36	42	William's Lihen (Ct) 25	990	995	Ohio Valley Nat. 100	148	149	St. Louis National 100	160	165
Frederick 100	1-75	2-10	York Co. (Me.) 750	137		Second National 100	260		Third National 100	123	125
Gould & Curry S. 100	2-00	2-10	<b>BANK STOCKS.</b>			Third National 100	167		<b>San Francisco.</b>		
Hale & Norcross 100	3-40	3-50	Baltimore 100	144		Western German 100	277 1/2	300	Anglo-Californian 100	275	
Horn Silver 100	1-75	1-85	Bank of Commerce 15	15 1/2		<b>New Orleans.</b>			Bank of California 100	180	
Iron Silver 20	40		Citizens' 100	20 1/2		Bank of Commerce 10	12	12 1/2	First Nat'l Gold 100	160	164
Iron Hill 100	40		Com. & Farmers' 100	128		Canal & Banking 100	169		Pacific 100	160	164
Kings & Pembroke Iron 100	40		Farmers' Bk. of Md. 36	35		Citizens' 100	25		<b>FIRE INSURANCE STOCKS.</b>		
Lacrosse 100	40		Farmers' & Merch. 40	63		Germania National 100	215		<b>Hartford, Conn.</b>		
Leadville Consol. 100	40		Farmers' & P. anters 25	47		Hibernia National 100	200		Atlas Fire 100	261	265
Little Bl. 100	3-80	3-90	First Nat. of Balt. 100	124		Louisiana Nat. 100	188		Connecticut 100	128	
Mexican G. & Silv. 100	40		Franklin 60	96		Metropolitan 100	151	160	Hartford 100	130	
Mono 100	45	50	German American 100	123		Mutual National 100	140		National 100	143	145
Moulton 100	45	50	Howard 100	10 1/2	10 1/2	New Orleans Nat. 100	92		Orient 100	91	95
Navajo 100	40		Marine 100	137	138 1/2	People's 50	92		Phoenix 100	195	198
North Belle Isle 100	40		Mechanics' 100	137		State National 100	147 1/2		Steam Boiler 50	100	108
Ophir 100	1-10	1-20	Me chant 100	137		Traders' 8	9		<b>New York.</b>		
Oriental & Miller 100	1-10	1-20	Nat'l National Exch'ge 100	133		Union National 100	142	144	Alliance 1000	75	100
Phoenix of Arizona 100	1-10	1-20	People's 20	19 1/2		Whitney National 100	100		American 50	140	150
Plymouth Consol 100	1-10	1-20	Third National 100	170		<b>New York.</b>			Bowery 25	90	100
Potosi 100	0-6	0-7	Union 75	13		American Exch'ge 100	215	220	Broadway 25	132	142
Rappahannock 100	2-40	2-50	Western 20	15		Ashbury Park Nat. 100	70		Citizens' 20	112	115
Savage 100	2-40	2-50	<b>Boston.</b>			Bowling 100	70		City 70	110	115
Serra Nevada 100	2-25	2-35	Atlantic 100	140	143	Bowling 100	292	297	Commonwealth 100	70	80
Standard 100	2-25	2-35	Atlas 100	117	119	Broadway 25	292	297	Continental 100	235	250
Union Consol. 100	2-25	2-35	Bag Store 100	114	114 1/2	Butchers & Drivers 25	189		Eagle 400	230	240
Utah 100	0-50	0-60	Bank National 100	119 1/2	120	Central National 100	140	145	Empire City 100	90	95
Yellow Jacket 100	2-75	3-5	Bay State 100	138	138 1/2	Chas. National 100	275		Exchange 30	80	
<b>BOSTON MINING.</b>			Broadway 100	110		Chemic 100	4700	4900	Farragut 100	108	115
Allouez 25	9 1/2	9 1/2	Bunker Hill 100	202	205	City 100	100		Fire Association 100	105	
Atlantic 25	2 1/2	2 1/2	Central 100	135	137	Citizens' 25	170		Firemen's 17	110	120
Bat & Mon. (Co. per) 25	5 1/2	5 1/2	City 100	104 1/2	105	Columbia 230			German-American 100	310	320
Butte & Boston 25	19	19 1/2	Columbian 100	124	125	Commerce 100	200	210	Germania 50	175	180
Calumet & Hecla 25	3 1/2	3 1/2	Commerce 100	136	137	Continental 100	143		Globe 50	110	117
Catalpa St. 25	3 1/2	3 1/2	Commercial 100	99	100	Corn Exchange 100	245		Greenwich 25	185	195
Centennial 25	24	24	Commwealth 100	137	138	East River 25	110	115	Guardian 100	50	55
Central 25	24	24	Continental 100	127	128	Eleventh Ward 25	150		Hamilton 100	80	85
Franklin 25	24 1/2	25	Eagle 100	108	108 1/2	Fifth Avenue 100	150		Hanover 50	140	150
Huron 25	24 1/2	25	Elliott 100	134	135	First National 100	150		Home 100	145	150
Kearsarge 2	2 1/2	2 1/2	Everett 100	107	108	First National 100	150		Jefferson 30	100	105
National 25	2 1/2	2 1/2	Exchange 100	132	133	Fifth National 100	150		Kings Co. (B'klyn) 20	160	170
Oscoda 25	2 1/2	2 1/2	Faneuil Hall 100	142	143	First National 100	150		Knickerbocker 30	60	70
Powder 25	2 1/2	2 1/2	First National 100	250	260	First Nat. of States Id. 100	170		Lafayette (B'klyn) 50	75	80
Quincy 25	124	125	Fourth National 100	130	131	Fourth Street 100	170		Liberty 80	60	
Ridge 25	1 1/2	1 1/2	Fourth National 100	115	117	Manufact. & Builders 100	173	173	Manuf. & Builders 100	100	110
Tamarack 25	207	208	Fremont's 100	104	109	Nassau National 50	135	140	Nassau (Brooklyn) 50	135	140
<b>MANUFACTURING.</b>			Globe 100	103 1/2	103 1/2	National 37 1/2	60	70	National 37 1/2	60	70
Am. Lincn (F.R.) 100	103		Hamilton 100	122	125	New York Fire 100	100	65	New York Fire 100	100	65
Amory (N.H.) 100	116	116 1/2	Hide & Leather 100	128	128 1/2	Niagara 50	155	160	Niagara 50	155	160
Amoskegon (N.H.) 100	2050	2060	Howard 100	112	113	North River 25	75	80	North River 25	75	80
Androscoggin (Me.) 200	142		Lincoln 100	115	117	Pacific 25	165	170	Pacific 25	165	170
Arpitor (Mass.) 100	665	670	Manufactures 100	115	117	Parke 100	100	60	Parke 100	100	60
Atlantic (Mass.) 100	95	96	Market Brighton 100	102	102 1/2	Peter Cooper 20	158		Peter Cooper 20	158	
Barnab. (Fall Riv.) 100	117	130	Massachusetts 100	110	110 1/2	People's 50	75	85	People's 50	75	85
Barnard Mfg. (F.R.) 100	118	119	Maverick 100	250	255	Phoenix (B'klyn) 50	145	150	Phoenix (B'klyn) 50	145	150
Bates (Me.) 100	1340	1360	Mechanics 100	144 1/2	146	Ruggles 25	125	130	Ruggles 25	125	130
Boott City Mfg. (F.R.) 100	116 1/2	119	Merchants 100	149	151	Standard 50	100	105	Standard 50	100	105
Boston City Mfg. (F.R.) 100	1020	1035	Metropolitan 100	149	151	Stuyvesant 25	90	100	Stuyvesant 25	90	100
Boston Consol. 100	180	185	Moument 100	220	220	United States 25	166	165	United States 25	166	165
Boston Felling 100	180	185	Mr. Vernon 100	138	138	Westchester 100	175	180	Westchester 100	175	180
Bost. Duck Mass. 100	100	100	New England 100	70	70 1/2	Williamsburg C. y. 50	315	325	Williamsburg C. y. 50	315	325
Chace (Fall Riv.) 100	87	89	North 100	143 1/2	144	<b>PRICES OF EXCHANGE MEMBERSHIPS.</b>					
Chicopee (Mass.) 100	410	415	North Amer. 100	128	129	Atlantic Mutual 1886	102 1/2	103 1/2	N.Y. Stock	\$21.00 bid	
Collins Co. (Conn.) 100	8 1/2	9 1/2	Old Boston 100	112 1/2	112 1/2	1887	103	104	Last sale, Aug.	21.50	
Continental (Me.) 100	17	20	People's 100	169 1/2	170	1888	103 1/2	104 1/2	N.Y. Consol. St'k & Pet.	32 1/2, 37 1/2	
Crest Mills (F.R.) 100	885	900	Redemption 100	172	174	1889	104 1/2	105 1/2	Last sale, Aug. 14	30	
Crest Mill (F.R.) 100	100		Republic 100	172	174	1890	105	106	N.Y. Consol. St'k & Pet.	32 1/2, 37 1/2	
Davol Mills (F.R.) 100	100		Rockland 100	149	150				Last sale, Aug. 13	30 ask	
Douglas Axe (Mass.) 100	750	765	Second National 100	186	188				N.Y. Cotton	550 1/2, 625 1/2	
Dwight (Mass.) 100	115	115 1/2	Security 100	220	220				Last sale, Aug. 13	600	
Edwards (Me.) 100	78 1/2	80	Shawmut 100	129 1/2	130				N.Y. Coffee	500 1/2, 550 1/2	
Everett (Mass.) 100	100	102 1/2	Shoe & Leather 100	97	97 1/2				Last sale, Aug. 1	515	
Flint Mills (F.R.) 100	106 1/2	107	State 100	128	127				N.Y. Metal	50 ask	
Franklin (F.R.) 100	114	114 1/2	Suffolk 100	117 1/2	118				Last sale, Aug. 13	35	
Gibbs Y. Mills (F.R.) 100	99 1/2	100	Third National 100	117 1/2	119				Rest. Ex. & Anc. R'm	1.350 bid.	
Granite (F.R.) 100	94	98	Tenon 100	120	120 1/2				Last sale, Aug. 13	1.350	
Great Falls (N.H.) 100	935	950	Tremont 100	143	144				Boston Stock	19.500 bid.	
Hamilton (Mass.) 100	78	78 1/2	Union 100	124	124 1/2				Last sale, June 1	19.500	
Hart Carpet (Ct.) 100	94	98	Washington 100	106 1/2	107				Philadelphia St'k	2.500 bid.	
Hill (Me.) 100	280	280	Webster 100	114	114 1/2				Last sale	2.500	
Holy Key Power 100	885	900									



## Investment AND Railroad Intelligence.

The INVESTORS' SUPPLEMENT, a pamphlet of 150 pages, contains extended tables of the Funded Debt of States and Cities and of the Stocks and Bonds of Railroads and other Companies. It is published on the last Saturday of every other month—viz., January, March, May, July, September and November, and is furnished without extra charge to all regular subscribers of the CHRONICLE. Extra copies are sold to subscribers of the CHRONICLE at 50 cents each, and to others at \$1 per copy.

The General Quotations of Stocks and Bonds, occupying six pages of the CHRONICLE, are published on the **third Saturday** of each month.

### RAILROAD EARNINGS.

ROADS.	Latest Earnings Reported.		Jan. 1 to Latest Date.	
	Week or Mo	1890.	1889.	1890.
Allegheny Val.	May	\$21,932	\$178,183	\$979,651
Annisston & C.	May	5,458	7,181	33,539
Annisston & C.	July	12,576	8,930	87,911
Atch. T. & S. Fe.	4th wk Jly	798,847	622,014	16,799,436
Half owned	4th wk Jly	40,362	35,407	931,281
Total system	1st wk Aug	567,745	469,239	13,823,710
B. L. & San P.	4th wk Jly	203,872	188,073	3,444,601
Half owned	4th wk Jly	32,617	34,782	3,061,338
Tot. S. L. & S. F.	1st wk Aug	145,557	132,574	.....
Agg. total	4th wk Jly	713,303	601,813	.....
Atlanta & Char.	June	109,117	102,554	806,532
Atlanta & Flor'a	July	13,270	6,276	63,108
Atlanta & W. Pt.	July	31,794	23,334	245,768
Atl. & Danville	June	45,000	34,200	210,173
B. & O. East Lines	June	1,492,217	1,388,257	8,831,613
Western Lines	June	418,372	414,931	2,607,539
Total	June	1,910,589	1,803,188	11,439,152
B. & O. Southw.	1st wk Aug	47,011	48,990	1,318,918
Balt. & Potomac	June	143,451	122,195	829,096
Beech Creek	June	85,702	25,448	493,228
Buff. Roch. & P.	1st wk Aug	44,098	40,734	1,219,209
Bur. C. Rap. & N.	3d wk Jly	52,866	48,230	1,566,609
Burl. & Northw.	July	5,376	5,297	32,556
Burl. & Western	July	4,700	34,404	32,556
Camden & Atl.	June	77,909	68,667	308,338
Canadian Pacific	1st wk Aug	327,000	305,000	8,667,819
Ch. F. & Y. Val.	June	42,581	27,243	291,127
Ch. R. R. & B. Co.	May	535,152	466,593	3,316,314
Central of N. J.	June	1,196,206	1,190,390	6,062,029
Central Pacific	June	1,362,688	1,326,023	7,117,893
Central of S. C.	June	7,919	5,654	50,831
Central Vermont	Wk Aug 9.	99,599	95,324	50,244
N. London Nor.	Wk Aug 2.	12,993	13,402	.....
Ogd. & Lake Ch.	Wk Aug 2.	17,737	16,997	.....
Char. Clin. & Ch.	June	8,427	.....	57,857
Charleston & Sav.	June	3,323	40,689	367,293
Char. Sum. & No.	June	3,761	1,572	25,778
Chatt. R. M. & Col.	July	31,090	22,899	203,185
Chatt. R. M. & Col.	July	11,925	10,263	66,473
Ches. & Del.	June	6,739	4,399	47,858
Ches. & Ohio	1st wk Aug	153,121	146,971	4,339,033
Ches. O. & S. W.	July	188,803	181,050	1,122,233
Cnes. & Lenoir	June	4,850	4,649	34,139
Cnes. & Atlantic	1st wk Aug	43,338	49,171	1,609,309
Chic. Burl. & C.	June	2,740,523	2,684,060	16,937,025
Chic. & East. Ill.	1st wk Aug	74,229	58,408	1,785,462
Chic. Mil. & St. P.	1st wk Aug	498,090	455,792	14,261,407
Chic. & N. W. P.	June	2,184,427	2,061,053	12,313,720
Ches. & Oh.	May	5,038	5,222	30,879
Chic. Rock. & L.	May	31,082	29,016	159,033
Chic. R. & L. P.	July	1,275,101	1,354,253	9,262,449
Chic. St. L. & P.	June	506,607	375,313	3,208,966
Chic. St. P. & K. C.	1st wk Aug	79,880	66,131	2,477,423
Chic. St. P. & M. O.	June	483,233	478,734	3,005,663
Chic. & W. Mich.	1st wk Aug	29,357	25,893	903,172
Chippewa Val.	July	18,318	17,992	.....
Cin. Ga. & Ports.	July	6,252	6,028	34,559
Cin. Jack & Mac.	1st wk Aug	11,661	13,603	380,374
Cin. N. O. & T. P.	4th wk Jly	112,661	127,572	2,460,309
Ala. Gt. South.	4th wk Jly	55,371	55,528	1,075,986
N. Orl. & N. E.	4th wk Jly	33,127	27,019	730,502
Ala. & Vicksb.	4th wk Jly	18,671	16,466	371,502
Vicksb. Sh. & P.	4th wk Jly	19,976	18,790	311,945
Erianger Syst.	4th wk Jly	238,806	216,285	4,950,244
Cinn. Northw'n.	July	1,536	1,905	10,158
Cin. Wash. & Mich.	July	23,405	20,535	472,587
Clev. Akron & Col.	4th wk Jly	50,822	36,074	246,373
Clev. & Canton.	June	239,235	235,826	7,600,110
C. Cin. Ch. & S. L.	1st wk Aug	24,476	25,731	.....
Peo. & East'n	July	26,317	21,411	164,775
Clev. & Marietta	July	36,900	30,974	1,108,761
Col. Midland.	1st wk Aug	7,113	8,153	196,555
Col. & Cin. Mid.	4th wk Jly	269,471	219,581	1,569,265
Col. H. V. & Tol.	July	2,279	2,915	11,554
Colusa & Lake.	July	11,722	7,935	52,923
Covin. & Macon.	July	39,229	33,591	276,609
Day Ft. W. & Ch.	1st wk Aug	186,500	162,000	4,854,744
Denn. & Rio Gr.	July	15,500	16,543	112,530
Des. M. & N. W.	July	49,600	44,654	329,551
Det. Lans'g & A.	1st wk Aug	22,882	19,779	156,780
Duluth S. S. & Atl.	June	54,799	48,042	1,284,129
E. Tenn. Va. & Ga.	May	531,770	400,924	2,699,595
Knoxv. & Olio	May	60,474	44,893	272,635
Total system	4th wk Jly	200,184	151,139	4,051,601
Eliz. Lex. & B. S.	May	66,892	58,792	306,881
Empire & D'blin	June	2,911	.....	10,569
Evans. & Ind'polis	1st wk Aug	7,069	7,521	159,126
Evansv. & T. H.	1st wk Aug	26,192	23,245	589,233
Fitchburg	June	534,949	477,077	2,971,776
Flint. & P. Marq.	1st wk Aug	49,959	40,243	1,793,601
Flint. Cent. & P.	4th wk Jly	24,363	22,421	676,208

ROADS.	Week or Mo	Latest Earnings Reported.		Jan. 1 to Latest Date.	
		1890.	1889.	1890.	1889.
Ga. Car'l'a & No.	June	\$3,565	\$1,149	\$2,805	\$1,231
Geo. RR. & B. Co.	June	107,501	93,437	831,373	792,551
Geo. So. & Fla.	July	67,223	27,481	388,266	149,247
Gr. R. & Ft. W.	1st wk Aug	59,973	53,938	1,564,982	1,345,069
Cin. R. & Ft. W.	1st wk Aug	9,711	9,276	276,808	263,842
Other lines	1st wk Aug	3,667	3,731	130,446	120,601
Total all lines	1st wk Aug	73,421	66,945	1,972,236	1,729,512
Grand Trunk	Wk Aug. 9	379,727	400,946	11,776,363	11,477,735
Chic. & Gr. Tr.	Wk Aug. 2	63,165	71,421	2,181,641	1,994,711
Det. Gr. H. & M.	Wk Aug. 2	21,045	21,588	613,120	570,426
Gr. B. W. & St. P.	June	27,201	23,181	171,046	135,414
Gulf & Chicago.	July	2,734	2,886	24,461	23,519
Housatonic	June	130,518	97,719	715,097	517,798
Huachuca & Shen	July	11,703	11,155	82,200	73,811
Ill. Cen. (Ill. & S.)	June	1,000,753	1,033,757	6,705,393	6,430,829
Cedar F. & Min.	June	7,099	7,519	41,898	43,842
Dub. & Sio'x C.	June	129,651	140,410	867,958	783,522
Iowa lines	June	136,749	147,929	900,856	827,264
Total all	June	1,137,502	1,201,606	7,615,154	7,238,193
Ind. Dec. & West.	July	41,229	30,213	246,310	207,884
Intero'ne (Mx)	May	137,070	90,174	655,402	423,975
Iowa Central	1st wk Aug	25,831	23,195	897,705	808,095
Iron Railway	July	2,621	3,011	22,012	24,566
J'k'n'y. T. & K. W.	June	35,233	29,536	311,927	290,030
Kan. C. Cl. & Sp	3d wk Jly	10,712	7,726	179,066	147,594
K. C. F. S. & Mem.	3d wk Jly	74,578	74,130	2,553,863	2,164,604
K. C. Mem. & Bir.	4th wk Jly	27,684	24,128	657,285	522,564
Kentucky Cent.	July	85,346	91,139	561,691	544,307
Keokuk & West.	1st wk Aug	6,847	8,070	196,780	187,560
Kingst'n & Pein.	1st wk Aug	3,439	2,934	100,183	113,611
Knox. & Lincoln	May	17,357	12,598	77,605	62,572
Knox. Cum. & L.	July	11,630	4,566	34,769	24,268
L. Erie All. & So.	July	5,801	4,556	36,760	34,296
L. Erie & West	1st wk Aug	67,741	61,324	1,731,079	1,589,071
Lehigh & Hud.	July	29,471	29,335	191,580	150,458
L. Rock. & Mem.	4th wk Jly	14,842	10,151	283,944	321,291
Louis. & Mo. Riv.	July	495,955	444,117	2,107,431	1,877,274
Louis. & Mo. Riv.	July	33,195	32,952	171,872	155,348
Louis. Ev. & St. L.	1st wk Aug	33,174	21,330	693,549	651,630
Louis. & Nashv.	1st wk Aug	371,135	311,033	1,054,966	1,093,728
Louis. N. A. & Ch.	4th wk Jly	68,966	1,401,404	1,316,047	.....
Louis. N. A. & Cor.	June	1,330	921	6,539	5,555
Louis. N. O. & T.	1st wk Aug	47,196	36,756	1,516,348	1,418,931
Lou. St. L. & Tex.	1st wk Aug	7,423	6,725	224,119	.....
Louis. South'n.	July	43,151	32,678	.....	.....
Lynchb. & Dur'm	July	9,200	1,970	48,778	.....
Memphis & Chas.	4th wk Jly	38,374	37,698	1,008,542	936,215
Mexican Cent.	1st wk Aug	94,013	108,480	3,735,372	3,397,982
Mex. National	1st wk Aug	63,958	64,827	2,205,523	2,202,252
Mexican R'way	Wk Aug. 2	77,000	73,926	2,356,114	2,511,374
Mill. L. Sh. & West	1st wk Aug	81,691	83,755	2,201,178	1,948,624
Millwaukee & No.	1st wk Aug	30,450	22,748	887,794	667,956
Mineral Range	July	11,644	10,202	66,201	61,830
Minneapolis & St. L.	July	119,800	120,474	770,365	711,854
Mt. P. & S. S. M.	July	162,788	17,611	1,109,472	751,685
Mo. Kan. & Tex.	July	610,735	626,134	4,254,492	3,989,497
Mobile & Ohio	July	257,193	207,903	1,848,703	1,683,048
Monterey & M. G.	June	42,149	.....	208,918	.....
Nash. Ch. & St. L.	July	311,167	299,270	2,050,963	1,964,110
Nat. Red B. & T.	July	2,140	1,446	13,965	14,852
New Brunswick	May	76,927	71,322	375,857	345,153
N. Jersey & N. Y.	June	22,633	20,182	120,471	107,443
New Orl. & Gulf	July	8,732	10,576	82,007	92,739
N. Y. C. & H. R.	July	3,994,827	2,951,919	20,736,777	19,372,061
N. Y. L. E. & W.	June	2,312,790	2,311,604	13,741,542	12,196,582
N. Y. Pa. & Ohio	June	553,150	519,128	3,402,518	2,915,192
N. Y. & N. Eng.	June	514,832	479,880	2,798,295	2,599,105
N. Y. & North'n.	July	44,405	55,153	307,091	329,127
N. Y. Orl. & W.	1st wk Aug	59,773	46,579	1,217,252	1,065,388
N. Y. Susq. & W.	June	159,634	116,180	710,261	600,932
Norfolk & West.	1st wk Aug	157,245	125,948	4,077,810	3,377,392
N. Theas'n (S. C.)	July	41,912	32,274	386,013	328,115
North'n Central	June	548,825	416,553	3,256,944	2,715,301
Northern Pacific	1st wk Aug	450,038	433,321	12,316,750	11,465,245
Ohio & Miss.	1st wk Aug	98,587	93,675	2,370,907	2,238,455
Ohio & Northw.	July	21,245	19,400	119,918	115,695
Col. & Maysv.	July	924	888	5,205	6,276
Ohio River	1st wk Aug	16,761	15,436	371,843	311,365
Ohio Southern	July	39,754	32,716	297,385	277,710
Oio Val. of Ky.	1st wk Aug	4,640	3,751	127,256	82,911
Omaha & St. L.	June	45,082	39,062	303,766	221,350
Oregon Imp. Co.	June	38,229	34,809	2,038,747	1,986,499
Pennsylvania	June	5,172,004	3,931,020	31,958,513	25,004,238
Peoria Dec. & Ev.	1st wk Aug	16,658	14,862	439,171	416,019
Petersburg	June	47,768	38,545	283,930	252,568
Phila. & Erie	June	417,353	318,926	2,136,157	1,960,736
Phila. & Read'n	June	1,897,087	1,536,732	9,661,327	8,469,870
Pitt. & Ind. C.	June	1,440,405	1,670,915	12,222,888	10,922,683
Pitts. Cin. & St. L.	June	477,476	369,539	3,008,850	2,631,866
Pitts. Mar. & Ch.	July	2,833	2,109	20,867	11,457
Pittsb. & West'n	May	128,067	122,805	582,099	564,719
Pitts. Cleve. & T.	May	39,525	50,337	194,146	203,600
Pitts. Pain. & F.	May	28,703	31,967	104,516	113,273
Total system	1st wk Aug	38,219	47,253	1,932,011	1,299,535
Pitt. Young & A.	June	124,313	96,789	671,174	505,515
Pt. Royal & Ind.	June	14,482	14,088	122,088	122,088
Pt. Ro. & W. Car.	June	20,772	17,496	194,753	179,249
Pres. & Ariz. Cen.	July	13,957	9,149	73,874	75.0
Quincy O. & K. C.	July	20,237	17,447	135,143	140.0
Rich. & Danville	July	427,000	401,900	3,233,191	3,060,738
Vir. Midland	July	206,100	192,800	1,277,465	1,149,411
Char. Col. & An.	July	77,075	75,174	515,045	488,720
Col. & Greenv.	July	48,950	43,305	45,892	353,579
West. & Car.	July	19,440	18,000	333,263	302,666
Georgia Pac.	July	129,700	105,925	978,192	731,792
Wash. O. & W.	July	11,775	11,646	71,773	62,022
Ashv. & Sp'art.	July	10,475	10,117	73,238	64,914
Total Sys'm.	1st wk Aug	257,650	227,825	1,717,629	6,611,067
Rich. & Petersb.	July	31,531	28,742	176,377	146,363
Rio Gr. West.	1st wk Aug	31,750	25,150	583,235	512,545
Rome & Decatur	May	8,200	4,750	21,030	21,250
Rome & Ogd.	July	32,833	32,833	1,87,887	1,539,065
St. Louis & Ind.	July	18,093	11,525	51,787	61,204
St. L. A. T. H. B's	1st wk Aug	23,090	17,837	707,299	579,700
St. L. Ark. & Tex.	1st wk Aug	71,000	66,700	2,095,582	1,774,016
St. L. Des M. & N.	July	12,571	5,937	59,621	32,995
St. Paul. & Dul'th	July	139,625	122,154	761,467	631,033
St. P. Min. & Man.	July	746,328	638,689	4,636,366	3,936,601
East. of Minn.	July	60,768	44,938	313,921	153,959
Montana Cent.	July	103,421	64,848	548,488	433,799
Rocky Mt. Ry.	July	919,118	760,026	5,339,736	4,844,138
S. Ant. & Ar. Pass	4th wk Jly	29,307	11,666	384,949	331,187
B. Fran. & N. Pac	3d wk Jly	17,306	18,665	385,402	388,892
Sav. Am. & Mo.	July	33,827	10,963	174,842	66,930
Seattle L. S. & E.	1st wk Aug	9,990	7,653	235,419	145,962

ROADS.	Latest Earnings Reported.				Jan. 1 to Latest Date.				1st week of August.				1890.				1889.				Increase.				Decrease.			
	Week or Mo	1890.	1889.		1890.	1889.																						
Scioto Val. & N.E. July		\$5,684	\$5,511		\$80,853	\$53,899							\$115,729	\$108,825		\$6,904												
Shenandoah Val. July		114,000	87,794		708,193	480,665							22,447	16,323		6,124												
South Carolina July		105,000	96,661		798,313	723,434							6,292	4,624		1,668												
Spar. Un. & Col. July		7,805	6,843		58,144	55,239							35,000	23,835		11,235												
So. Pacific Co. July													17,541	17,144		407												
Gal. Har. & S.A. June		303,304	284,681		1,948,047	1,800,447							34,675	33,540		1,135												
Louis & West. June		87,666	78,577		538,445	439,834							254,000	273,900														
Morgan's L. & T. June		417,117	315,367		2,526,773	2,386,920							77,000	81,300		4,300												
N. Y. T. & Mex. June		15,448	12,703		83,582	64,750							22,374	16,693		5,681												
Tex. & N. Ori. June		140,425	132,289		82,133	749,080							101,637	84,664		16,973												
Atlantic sys'm June		963,959	823,616		5,978,979	5,491,031																						
Pacific system June		2,931,782	2,841,152		15,587,586	15,769,784																						
Total all... June		3,895,742	3,664,769		21,566,565	21,260,915																						
So. Pac. R.R. June																												
No. Div. (Cal.) June		210,405	189,246		999,867	948,262																						
So. Div. (Cal.) June		508,714	495,591		3,022,073	2,960,363																						
Arizona Div. June		157,311	127,256		1,012,435	936,737																						
New Mex. Div. June		77,630	67,843		532,003	484,832																						
Staten I. Rap. T. July		117,143	111,630		422,831	408,341																						
Summit Branch July		103,356	91,515		463,434	581,494																						
Lykens Valley June		100,552	92,037		461,505	402,708																						
Tal. & Coosa Val. July		6,455	5,019		45,805	38,049																						
Tenn. Midland. July		18,713	12,109		114,489	97,745																						
Texas & Pacific. 1st wk Aug.		115,729	108,825		3,508,909	3,508,909																						
Tol. A. & N. M. 1st wk Aug.		22,447	16,323		687,360	549,138																						
Tol. Col. & Cin. 1st wk Aug.		6,292	4,624		182,584	140,984																						
Tol. & Ohio Central. 1st wk Aug.		35,000	23,835		837,777	658,027																						
Tol. & O. Cen. Ex. 1st wk Aug.		9,130	8,970		59,621	54,200																						
Tol. P. & West. 1st wk Aug.		17,541	17,134		53,628	515,888																						
Tol. St. L. & K.C. 1st wk Aug.		34,675	33,540		887,352	515,132																						
Tol. & So. Haven. July		2,300	1,986		14,125	11,544																						
Ulster & Del. June		33,398	26,495																									
Union Pacific—																												
Or. S. L. & U. N. June		671,512	563,500		3,523,560	2,858,737																						
Or. Ry. & N. Co. June		438,734	404,823		1,865,365	1,967,198																						
St. Jo. & G'd Isl. 1st wk Aug.		30,686	32,656		884,812	602,217																						
Un. Pac. D. & G. June		523,543	345,589		2,638,647	2,000,627																						
All other lines. June		2,036,082	1,880,978		11,132,074	9,581,142																						
Total U.P. Sys. June		3,793,862	3,329,187		19,901,750	16,904,346																						
Cent. Br. & L. June		73,603	53,121		584,122	320,795																						
Tol. cont'd June		3,867,465	3,382,308		20,485,872	17,234,141																						
Montana Un. May		78,265	61,093		348,363	279,936																						
Leav. Top. & S. July		2,818	2,181		12,577	8,411																						
Man. Al. & Bur. May		3,285	2,562		13,961	12,952																						
Joint. own'd. June		42,612	34,391		230,063	186,766																						
Grand total. June		3,910,077	3,416,699		20,715,935	17,420,907																						
Vermont Valley. June		15,580	14,888		86,046	82,711																						
Wabash. 1st wk Aug.		254,000	273,900		7,436,985	7,114,485																						
Western of Ala. July		36,322	29,011		288,131	277,581																						
West Jersey. July		14,715	13,276		70,702	629,110																						
W. V. Cen. & Pitts. July		88,937	72,897		512,516	417,411																						
West. N. Y. & Pa. 1st wk Aug.		77,000	81,300		2,096,444	1,911,971																						
Wheeling & L. E. 1st wk Aug.		22,374	16,693		672,761	511,123																						
Wil. Col. & A. G. June		5,285	32,961		492,871	439,684																						
Wisconsin Cen. 1st wk Aug.		101,637	84,664		2,917,232	2,238,790																						
Wright & Ten. June		5,725	4,962		41,203	36,053																						

\* Ft. Wayne Cin. & Louisville included for both years since July 1.

† A new coal extension operated since July 21 in 1890 and Utica Clinton & Bing, included for both years since July 1

† Whole system. : Mexican currency. o Main Line.

**Latest Gross Earnings by Weeks.**—The latest weekly earnings in the foregoing table are separately summed up as follows:

On 70 roads which have reported for the first week of August the gain is 7.60 per cent.

1st week of August.	1890.	1889.	Increase.	Decrease.
	\$	\$	\$	\$
At. Top. & S. F. & T'd roads	567,745	469,239	98,506	
St. Louis & S. Francisco.	145,557	132,574	12,983	
Balt. & Ohio Southw.	47,011	48,990		1,979
Buffalo Roch. & Pitts.	44,098	40,734	3,364	
Canadian Pacific.	327,000	305,000	22,000	
*Cent. Vermont (Tot. sys.)	99,599	95,324	4,275	
Chesapeake & Ohio	155,121	146,971	8,150	
Chicago & Atlantic.	43,338	49,171		5,833
Chicago & East. Illinois.	74,229	58,408	15,821	
Chicago Mil. & St. Paul.	498,000	455,792	42,208	
Chicago St. P. & Kan. C.	79,880	66,131	13,749	
Chicago & West Michigan.	29,357	25,993	3,364	
Cincinnati Jack. & Mack.	13,207	13,693		396
Cin. Wabash & Mich.	12,769	10,859	1,910	
Cleve. Cin. Chic. & St. L.	239,235	235,826	3,409	
Peoria & Eastern	24,476	25,731		1,255
Colorado Midland.	36,900	30,974	5,926	
Denver & Rio Grande	186,500	162,000	24,500	
Detroit Lans. & North.	22,882	19,779	3,103	
Duluth So. Sh. & Atlantic	54,379	48,942	5,437	
Evans. & Indianapolis.	7,069	7,521		452
Evans. & Terre Haute.	26,152	23,235	2,957	
Flint & Pere Marquette.	49,959	46,243	3,716	
Grand Rapids & Indiana.	59,973	53,938	6,035	
Cincinnati B. & Ft. W.	9,781	9,276	505	
Other lines.	3,667	3,731		64
*Grand Trunk of Canada.	379,727	400,946		21,219
Iowa Central.	26,681	26,125	556	
Keokuk & Western.	6,847	8,070		1,223
Kingston & Pembroke.	3,439	2,934	505	
Lake Erie & Western.	67,734	64,324	3,410	
Louis. Evans. & St. L.	33,174	30,330	2,844	
Louisville & Nashville.	371,135	341,093	30,042	
Louis. N. O. & Texas	47,196	36,756	10,441	
Louisville St. L. & Texas.	7,423	6,725	698	
Mexican Central.	94,013	108,450		14,467
Mexican National.	63,958	64,827		869
Milwaukee L. Sh. & West.	81,691	83,755		2,064
Milwaukee & Northern.	30,450	22,748	7,702	
New York Ont. & West.	59,773	46,579	13,194	
Norfolk & Western.	157,205	125,938	31,267	
Northern Pacific.	465,638	453,324	11,714	
Ohio & Mississippi.	98,587	98,675		88
Ohio River.	17,611	14,786	1,379	
Ohio Val. of Kentucky.	4,610	3,731	1,779	
Peoria Dec. & Evans.	16,658	14,862	1,796	
Pittsburg & Western.	38,219	47,253		9,034
Rich. & Danv. (8 roads).	257,650	227,825	29,825	
St. Louis Deca Western.	31,790	25,150	6,640	
St. Louis & C. & O. R.R.	29,086	29,086		2,000
St. L. Alt. & T. H. Brokes	23,050	17,857	5,253	
St. Louis Ark. & Texas.	71,000	66,700	4,300	
Seattle L. S. & Eastern	9,990	7,653	2,337	



Donahee to junction with main line.....	5-76 miles
Pulton to Guerneville.....	17-61 "
Santa Rosa to Sebastopol.....	6-25 "
Ignacio to Glen Ellen.....	26-63 "
Making a total of.....	162-25 "

There has also been expended and charged to capital account during the year the following: For new rolling stock, \$3,822; for new tools and machinery, \$1,397; for new sidings, \$5,908; for completing Cloverdale and Ukiah branch, \$15,591; for new buildings, \$2,584; miscellaneous, \$2,441; total, \$31,745.

An addition was made to the property during the year by the purchase of 2-12 miles of track below Guerneville, which has cost \$36,336. An extension was also made from Santa Rosa to Sebastopol, a distance of 6-25 miles, at a cost of \$106,254.

The company commenced its operations on March 19, 1889, and the earnings from that period to June 30, 1889, were \$220,263 gross and \$77,884 net. The following table shows the earnings and expenses of the company for the fiscal year ending June 30, 1890.

EARNINGS AND EXPENSES.			
<i>Earnings—</i>		<i>Expenses—</i>	
From passengers.....	\$380,454	For conducting transportation.....	\$153,497
Do. freight.....	329,070	For motive power.....	114,699
Do. mail.....	12,382	For maintenance of cars.....	19,588
Do. expressage.....	14,920	For maintenance of way.....	138,937
Do. rental.....	12,101	For general expenses.....	75,060
Do. miscellaneous.....	6,363		
Total.....	\$755,293	Total.....	\$501,783
Net earnings for the year.....			\$253,510
<i>Deduct.</i>			
For taxes.....		\$24,000	
For interest on first mortgage bonds.....		202,778	
For sinking fund.....		20,000	

Surplus revenue.....\$1,731

The San Francisco & North Pacific Railway Company issued \$6,000,000 capital stock and \$4,000,000 first mortgage five per cent bonds, due January 1, 1919, with interest payable on the first days of January and July respectively. The mortgage further provides for an additional new issue of \$500,000 on extensions, and provision is also made for a sinking fund of \$25,000 per annum. Of the \$500,000 bonds provided for additional extensions there have been issued in the purchase of the Guerneville extension \$50,000, and for the building of the Sebastopol extension \$150,000, leaving \$300,000 still unissued.

## GENERAL INVESTMENT NEWS.

**Atchison Topeka & Santa Fe.**—This company gives notice that the board of directors having declared that the income bonds are entitled to 2½ per cent interest, in full, from result of operations for the income period covered by coupon No. 1, ended June 30, 1890, such interest will be paid on and after Sept. 1 prox., at the office of National Bank of North America, Boston; Union Trust Company, New York; Baring Brothers & Company, London. Holders of coupon scrip of the above bond issue entitled to interest Sept. 1 should present their scrip certificates, with coupons attached, for collection of interest, cancellation of the coupons and endorsement of the certificates at the offices making the payments.

In a review of the past year, furnished to the *Boston News Bureau*, Mr. J. W. Reinhart gave the following important summary:

"When the present management began the fiscal year just closed, it had already made great strides in carrying out its determined policy. Railway lines, working separately, were consolidated, and official work and working organizations concentrated, and during the fiscal year further important amalgamations and reductions of unnecessary forces were brought about.

"To better illustrate, it is only necessary to say here that before these consolidations were effected between Chicago and Topeka, Kan., via St. Joseph, Mo., and Atchison, Kan., a distance of 5-1 miles, there were three separate and distinct organizations, with their separate offices, officials and policies. Now there is but one.

"The effect of working out this policy is best shown in the steady increases of gross earnings and the appreciable saving therefrom in net earnings.

"January, 1889, the mileage of the system was 7,115; July, 1889, 7,112, and July, 1890, 7,110 miles. (These decreases are brought about by shortening junction connections.) These figures affirm the position of the management, that they are operating and not constructing.

"The effect of the policy adopted began to show materially in August, 1889, as these figures of increase of gross and net earnings eloquently and truthfully demonstrate:

"Increase over previous year:

	Gross.	Per cent.	Net.	Per cent.
August, 1889.....	\$93,617	4	\$265,397	46
September.....	148,477	6	278,982	40
October.....	197,107	7	406,899	45
November.....	216,794	8	261,772	32
December.....	156,452	6	231,369	28
January, 1890.....	299,987	15	294,441	76
February.....	356,340	19	265,637	69
March.....	670,269	34	518,257	147
April.....	354,707	15	188,365	34
May.....	737,251	34	230,320	35
June.....	429,344	20	244,057	79
July (approximate).....	471,419	23	.....	.....

"The figures for July, actual gross and net, are not yet ready, but they will undoubtedly sustain their pro rata of percentages of gain, as indicated from the approximates.

"All these things produced just what was expected, and this statement of operations for the fiscal year ended June 30, 1890, is the verification:

Gross earnings.....	\$31,004,357
Operating expenses.....	20,920,488
Net earnings.....	\$10,083,869

	Increase over previous fiscal year.	Per cent.
Gross earnings.....	\$3,431,488	12-4
Operating expenses.....	120,010	6
Net earnings.....	\$3,311,478	49-0

"With the revenues from various sources outside of operations of the railway lines, a dividend of 24 per cent for the nine months, or first operating period of a fiscal year under the re-adjustment of the company's finance, on the income bonds, or \$2,200,000, was declared, and a surplus of over \$200,000 produced.

"It is proper to state here that these results, in view of the fact of the provision of a large amount of cash under the plan of reorganization for the proper completion of new lines and improvement of old do not include any moneys which have been applied in payment for any property accounts. Ordinarily a surplus account represents on the other side of the balance sheet expenditures in plant, but in respect to the statement of the Atchison earnings this is not the case.

"The rolling stock of the company is in fine shape, and additions are constantly being made to that already owned. You can pick out Atchison cars in any large railway yard in any part of the country, and they will always be found to be in the rank of first class.

"In addition to the large expenditures for shaping up the railway tracks and fixed structures which have been made from the special fund provided under the reorganization, the earnings of the company have borne their share of charges for repairs, which have been heavier this year than last.

"The outlook for traffic is that there is a heavier tonnage expected for the current fiscal year just entered than the last. July, the first month, makes its start in a demonstrative manner. Judge of this by the earnings of other roads as well as Atchison. They are all doing well, and they cannot do otherwise when they have such a vast expanse of new country, the growth of which is never at a standstill, behind them.

"I know of no better way to answer you as to the effect of a bad corn crop in Kansas on Atchison earnings than to give you figures.

"The Kansas corn crop of 1889 is said to have been the greatest ever known. This grain does not move in the year in which it is produced. The largest gross earnings in the history of the Atchison company were those of October, 1889, when they reached \$3,040,758. There were certainly no earnings from 1889 corn in these figures.

"I bear in mind the well-known fact that corn was so cheap and so plentiful last year in Kansas that during the winter it was used as a fuel largely, and such of it as the railroads carried afterward was taken at "emergency" rates, which meant very little profit, if any, to the railways in carrying it."

"The advantages derived from the St. Louis & San Francisco purchase are many, and should not be underestimated, and this property, besides taking care of itself, will furnish the Atchison lines a vast traffic not had before the acquisition.

"As may be observed, the Frisco road is increasing its gross earnings handsomely, and its expenses are being reduced. It takes care of its own finances, and is in every way a benefit to Atchison stock value."

**Baltimore Enterprises.**—A dispatch from Baltimore to the *New York Times* says: "A great deal of important construction is in progress in and around Baltimore. The street-car magnates of Philadelphia are spending several million dollars in a cable line six miles long. The Bell Telephone Company is finishing its system of underground wires at a cost of \$2,000,000. The Northern Central is spending \$500,000 in enlarging its facilities here, and more will be spent on two new grain elevators.

"The Belt Line, which will tunnel the city and give the Baltimore & Ohio Railroad rapid transit and shorten its time to New York twenty minutes, will be formally inaugurated next month. Invitations to contractors for bids are out. The work means an entirely new system of stations and freight yards, and the expenditure will be from \$5,000,000 to \$10,000,000. The Western Maryland Railroad will build its new line through the city to deep water at a cost of about \$2,500,000."

—The announcement that the Baltimore Belt Railroad loan of \$6,000,000 at 5 per cent, indorsed by the Baltimore & Ohio, has been taken by Messrs. Alexander Brown & Sons, is now followed with the notice for a meeting of the Western Maryland Tidewater Railroad Company stockholders August 27 to put that enterprise into formal shape. The placing of the loan for that work has been talked of for some time in financial circles. The amount has been named at about \$4,000,000.—*Baltimore Sun*.

**Bankers' & Merchants' Telegraph.**—This company was sold out this week in the suit brought by the Farmers' Loan & Trust Company and purchased by Mr. Robt. G. Ingersoll for \$390,000.

**Boston & Albany.**—A proposition to increase the capital stock of the Boston & Albany Railroad Company \$5,000,000 is to be submitted to the shareholders at the annual meeting of that company, to be held the latter part of September, in Boston.

**Central Ohio.**—Holders of the 6 per cent bonds maturing Sept. 1, 1890, can exchange them for the 4½ per cents bonds issued to retire them upon application to Messrs. Speyer & Co. or Vermilye & Co. (see advertisement). The new bonds which are authorized for \$2,850,000 will be a first lien on all the property. The income in 1889 from the 35 per cent of the gross earnings paid by the Baltimore & Ohio R.R. under the terms of the lease was \$456,727, very largely in excess of the interest charges, and the B. & O. guarantees that the minimum rental shall always be \$166,000.

**Chicago & Atlantic—Chicago & Erie.**—The Chicago & Atlantic Railroad was bought at the foreclosure sale this week in the interest of the N. Y. Lake Erie & Western, according to the plan of reorganization. The sale occurred in the United States Court Building in Indianapolis. Mr. Coster, of Drexel, Morgan & Co., representing the purchasing committee, was the only bidder, and his bid of \$5,000,000 was accepted. This sale means the termination of the litigation for the Chicago & Atlantic and an entrance into Chicago for the Erie.

At Indianapolis, Aug. 14, the sale of the Chicago & Atlantic having been confirmed, the purchasers met and organized a company pursuant to the Indiana laws. The road will hereafter be known as the Chicago & Erie and has been incorporated with the following temporary board of directors: George

W. Ristine, George G. Cochran, John Todd, M. D. Woodford, David Boeman, Charles W. Pierson, W. H. Tennis, William Coughlin, A. W. Hendricks, Albert Baker, Volney T. Malott and J. A. Bernard. A permanent board will be elected in New York on Friday, Aug. 22, when the trustees will deliver the deed to the purchasers, and it is presumed that Mr. King or Mr. Felton, of the Erie, will be made President.

**Cleveland Cincinnati Chicago & St. Louis.**—The earnings and expenses, and the charges, for June and for the year ending June 30 were as below, compared with the previous year.

	1889.	June, 1890.	Year ending June 30, 1888-89.	Year ending June 30, 1889-90.
Gross earn. incl. misc.	1,123,955	1,135,374	12,005,176	13,836,714
Operating ex. & taxes	744,613	748,080	8,315,941	8,629,807
Net earnings	379,342	387,294	3,689,235	4,206,907
Deduct—				
Interest on bonds	190,204	178,808	1,835,427	1,762,051
Rentals and miscell.	76,716	78,175	925,398	966,763
Total	266,920	256,983	2,760,825	2,728,81
Surplus	112,422	130,311	928,410	1,478,093

**Columbus Shawnee & Hocking.**—The connecting track in course of construction between Sayre and Salttillo was completed this week as far as Reeds, where connection is made with the C. & M. V. RR., and by a traffic arrangement the company will hereafter be enabled to handle its business much more economically. By September 5 the company will have its own line from the coal fields to Columbus.

**Houston & Texas Central.**—Pursuant to order of the New York Supreme Court, a full re-examination has been made for the Central Trust Company into all the items constituting the floating debt of this road. To pay this floating debt it will be remembered that an assessment of 73 per cent was laid upon the old stockholders before they could enter into the reorganization and take stock in the new company. On the re-examination of all items of this floating debt the assessment was made 71.40 per cent, and the old stockholders have until September 1 to come in and pay up this amount. The recent examination has been very thorough by Messrs. E. F. Hyde and John H. Allen, for the Central Trust Company, and the result of their labors is now published in a pamphlet of 23 pages, giving all the items of debt fully classified, so that one who runs may read. The bondholders have already been long delayed by the injunction, and it is difficult to see what further obstacles can be thrown in their way at this late stage of the proceedings to prevent the final winding up of the affairs of the company.

In the CHRONICLE of July 26 an error was made in stating that a new injunction had been granted, as certain proceedings in Court related only to the old injunction; this should have been corrected in the next issue, but by some oversight it was passed.

**Indiana State Bonds.**—The Auditor of the State invites proposals until 21st inst. for \$600,000 three per cent bonds, payable in ten years, and redeemable at the pleasure of the State after five years. The bonds are authorized to fund at a lower rate of interest an issue of March 1, 1885, now redeemable. See advertisement.

**Louisville New Albany & Chicago.**—A letter from an official of this company says that "one of the first steps taken by the President and General Manager in the right direction was to restore peaceful, honorable and friendly relations with connecting roads, and especially with the Pennsylvania and the Louisville & Nashville roads. This was done quickly and successfully, and immediately thereafter the business of these three roads began to augment, and especially that of our road. \* \* Rolling stock of the road, which for unlimited time had been in the 'Hospital,' has under the care of Dr. Breyfogle been made serviceable. New rolling stock has been purchased and delivered, and more of it has been ordered. Additional trains have been put in motion. \* \* The net losses from damages to rolling stock and from injuries to persons in all of the recent accidents will not amount to twenty thousand dollars."

**Manhattan Elevated.**—The company renders its balance sheet as of June 30 with the quarterly statement of earnings made to the New York State Railroad Commissioners for the quarter ending at that date. As the official year now ends with June 30 in many States, and numerous companies will make their fiscal year conform to that, a balance sheet on that date is of interest. There are some changes in the form of the Manhattan balance sheet as compared with 1889.

The earnings, &c., for the quarter and year ending June 30 are given under "New York Railroads."

## GENERAL BALANCE SHEET.

Assets.	1889.	1890.
Leases of road and equipment	\$14,014,000	\$14,014,000
Stocks and bonds of other companies	12,457,000	6,401,800
Other permanent investments, real estate	1,012,153	1,082,034
Supplies on hand	159,967	209,585
N. Y. Elevated R.R. structure, equipment, real estate, &c.		18,129,484
Due by agents on account of traffic	176	482
Due by others on account of traffic	2,323	2,243
Due by companies and individuals	1,94,039	3,218,464
Cash on hand	75,564	8,603
Fundries	220,375	916,057
Securities, Jay Gould and J. H. Hall		300,000
Total	\$29,915,600	\$45,140,183

## Liabilities.

	1889.	1890.
Capital stock	\$25,393,420	\$25,891,980
Funded debt N. Y. Elev. & Manhat. Elev.		14,500,000
Interest on bonds due and accrued	36,838	106,838
Dividends unpaid	163,404	34,173
Due for wages, supplies, taxes, &c.	989,122	627,006
Due on open account	62,934	16,611
Stock agreement of '84	63,580	9,820
Convertible bond certificates		1,905,035
Bonds and mortgages	259,400	24,400
Sundries	207,741	41,486
Profit and loss	1,059,640	1,983,312
Dividend bond certificates		780,000
Bills payable	900,000	
Total	\$29,915,600	\$45,140,183

**Marietta & North Georgia.**—A dispatch from Knoxville announces the completion of the road to that city. Through traffic will commence on the 18th inst. between Knoxville and Atlanta, about 237 miles. The tracks of the Western & Atlantic will be used between Marietta & Atlanta, 20 miles. At Knoxville the road will use the same station as the Knoxville Cumberland Gap & Louisville, and it will be operated in close connection with that line, giving practically a continuous route between Atlanta and the coal fields near Cumberland Gap, 300 miles long, and connecting there with the Louisville & Nashville system. The Marietta & North Georgia traverses the heart of the famous marble district of northwest Georgia and eastern Tennessee along the Hiwassee River. Other minerals are also abundant along the line. The Richmond & Danville will soon have in operation an extension of its western North Carolina division to Murphy, N. C., on the Marietta & North Georgia, which will give the latter an important new connection. The successful completion of the M. & N. G. is largely due to the untiring efforts of Messrs. George R. Eager and Lenox Smith.

**Massachusetts Railroads.**—The reports below for the quarter ending June 30 have been filed with the Railroad Commissioners. As the companies now have to report for the year ending June 30, instead of Sept. 30, as formerly, we have compiled in addition the results for the new year.

## BOSTON &amp; ALBANY.

	Quar. end. June 30, 1889.	June 30, 1890.	Year end. June 30, 1888-89.	Year end. June 30, 1889-90.
Gross earnings	\$2,210,603	\$2,283,042	\$9,012,325	\$9,151,069
Operating expenses	1,128,999	1,161,351	5,419,988	5,689,405
Net earnings	\$1,081,604	\$1,121,691	\$3,592,337	\$3,461,664
Rentals, int. & taxes	193,667	192,829	1,492,076	1,328,273
Surplus	\$887,937	\$928,862	\$2,100,261	\$2,133,391

## NEW YORK &amp; NEW ENGLAND.

	Quar. end. June 30, 1889.	June 30, 1890.	Year end. June 30, 1888-89.	Year end. June 30, 1889-90.
Gross earnings	\$1,378,017	\$1,512,616	\$5,497,399	\$5,849,690
Oper. expenses	994,185	1,035,932	3,564,989	3,776,915
Net earnings	\$383,832	\$476,684	\$1,932,410	\$2,072,772
Other income	1,029	865	66,635	24,293
Total	\$384,861	\$477,549	\$1,999,045	\$2,097,060
Int., taxes, rent's	411,212	429,204	1,633,484	1,630,967
Balance	df. \$26,351	sur. \$48,345	sur. \$265,561	sur. \$406,093

## FITCHBURG.

	Quar. end. June 30, 1889.	June 30, 1890.	Year end. June 30, 1888-89.	Year end. June 30, 1889-90.
Gross earnings	\$1,386,368	\$1,574,712	\$5,770,739	\$6,359,533
Oper. expenses	1,102,796	1,144,077	4,262,520	4,450,008
Net earnings	\$283,572	\$430,635	\$1,508,219	\$1,909,525
Int., rentals & taxes	317,924	317,542	1,219,662	1,254,994
Balance	df. \$34,352	sur. \$113,093	sur. \$288,557	sur. \$654,531

**Nashville Chattanooga & St. Louis.**—Gross and net earnings and charges for July, the first month of the fiscal year, have been as below.

	July, 1889.	July, 1890.
Gross earnings	\$299,209	\$341,167
Operating expenses	180,826	196,581
Net earnings	\$118,383	\$144,586
Interest and taxes	72,251	72,905
Improvements	5,239	11,813
Surplus	\$77,490	\$84,618
	\$40,893	59,962

**New York Lake Erie & Western.**—The balance sheet on June 30, as reported to the N. Y. State Railroad Commissioners, was as below. The earnings, &c., for the quarter and year ending June 30 are given in another item under "New York Railroads."

## GENERAL BALANCE SHEET.

Assets.	June 30, 1889.	June 30, 1890.
Cost of road and equipment	\$15,381,369	\$161,145,923
Estate of the Erie Railway Co.	145,500,169	
Construction of branch lines	1,098,531	1,081,175
Stocks and bonds of other companies	3,123,253	3,125,735
Amounts paid on account of equipment	3,011,941	3,387,402
Supplies and materials on hand	781,809	1,390,893
Bills receivable	34,686	34,666
Due by agents of this company on account of traffic	956,064	903,064
Due by others, not agents of this company, on account of traffic	857,305	915,531
Due by companies and individuals on open accounts, other than traffic	1,242,029	1,159,760
Cash on hand and in London	425,172	339,524
Chicago & At. Railway Co. advances	2,214,683	2,214,683
N. Y. L. E. & W. Coal & RR. Co., adv'ces	2,066,369	2,084,544
Advances to other companies	1,216,641	1,281,212
Erie coal companies	1,020,150	1,191,148
Total	\$178,940,504	\$180,255,263



## Liabilities.

	June 30, 1889.	June 30, 1890.
Stock, common.....	77,381,200	77,400,200
Stock, preferred.....	8,156,400	8,536,600
Funded debt.....	77,761,245	77,756,205
Loans and bills payable.....	2,704,957	2,958,670
Interest on funded debt due.....	134,915	124,225
Interest on funded debt accrued.....	904,322	904,322
Dividends unpaid.....	5,394	5,394
Due companies and individuals on account of traffic.....	503,733	504,050
Due companies and individuals on open account.....	691,398	443,332
Rentals of leased lines, &c.....	569,536	544,053
Overdue coupons on 2d consols.....	5,928	1,968
Vouchers audited.....	736,395	801,281
Pay roll for June, payable in July.....	1,031,033	1,069,383
Sundries.....		9,777
Profit and loss (surplus).....	8,352,048	9,195,802
Total.....	\$178,940,504	\$180,255,263

**New York Railroads.**—The reports below for the quarter ending June 30 have been filed with the Railroad Commissioners. As the companies now have to report for the year ending June 30, instead of Sept. 30, as formerly, we have compiled in addition the results for the new year.

## NEW YORK LAKE ERIE &amp; WESTERN.

	Quar. ending June 30.— 1889.	1890.	Year ending June 30.— 1888-89.	1889-90.
Gross earnings.....	\$6,447,923	\$7,269,617	\$26,359,326	\$29,039,818
Operating expenses.....	4,112,021	4,706,922	17,075,907	18,832,775
Net earnings.....	\$2,335,902	\$2,562,695	\$9,283,419	\$10,157,043
Per ct. to oper. lines.....	566,078	601,614	2,336,760	2,581,444
Balance.....	\$1,769,824	\$1,961,081	\$6,946,659	\$7,575,599
Other income.....	299,986	308,145	1,113,036	1,115,726
Total net income.....	\$2,069,810	\$2,269,226	\$8,059,695	\$8,691,325
Int., taxes, rent., &c.....	1,815,476	1,934,832	7,482,900	7,669,420
Surplus.....	\$254,334	\$334,394	\$576,795	\$1,021,905

## MANHATTAN ELEVATED.

	Quar. ending June 30.— 1889.	1890.	Year ending June 30.— 1888-89.	1889-90.
Gross earnings.....	\$2,340,973	\$2,457,213	\$8,931,917	\$9,302,681
Operating expenses.....	1,212,706	1,201,926	4,786,785	4,854,204
Net earnings.....	\$1,128,267	\$1,255,287	\$4,145,132	\$4,448,477
Other income.....	21,500	21,500	94,500	86,000
Total.....	\$1,149,767	\$1,276,787	\$4,239,641	\$4,534,477
Int., rentals & taxes.....	521,089	566,588	2,160,744	2,050,804
Surplus.....	\$628,678	\$710,199	\$2,078,897	\$2,483,673

## ROME WATERTOWN &amp; OGDENSBURG.

	Quar. ending June 30.— 1889.	1890.	Year end. June 30.— 1888-89.	1889-90.
Gross earnings.....	\$914,143	\$959,707	\$3,387,334	\$3,904,967
Operating expenses.....	514,154	637,967	1,976,795	2,250,113
Net earnings.....	\$299,989	\$321,714	\$1,410,539	\$1,654,854
Other income.....	7,259	7,863	33,550	36,172
Total income.....	\$307,248	\$329,577	\$1,444,089	\$1,691,026
Int., rentals & taxes.....	261,247	275,557	1,050,454	1,049,620
Surplus.....	\$46,001	\$54,020	\$393,635	\$641,406

## ALBANY &amp; SUSQUEHANNA AND LACKAWANNA &amp; SUSQUEHANNA.

	Quar. ending June 30.— 1889.	1890.	Year ended June 30.— 1888-89.	1889-90.
Gross earnings.....	\$826,550	\$921,308	\$3,385,442	\$3,808,912
Operating expenses.....	504,779	617,066	1,893,487	2,142,723
Net earnings.....	\$321,771	\$304,242	\$1,491,955	\$1,666,189
Int., rentals & taxes.....	276,688	277,998	1,039,441	1,122,951
Surplus.....	\$45,103	\$26,244	\$452,514	\$543,238

## RENSSELAER &amp; SARATOGA.

	Quar. ending June 30.— 1889.	1890.	Year ended June 30.— 1888-89.	1889-90.
Gross earnings.....	\$572,324	\$694,481	\$2,416,255	\$2,629,547
Operating expenses.....	376,448	427,541	1,501,098	1,501,983
Net earnings.....	\$195,876	\$266,940	\$915,157	\$1,127,564
Int., rentals & taxes.....	261,217	259,304	1,052,948	1,064,160
Balance.....	def. \$65,341	\$7,636	def. \$137,791	sur. \$63,404

## NEW YORK &amp; CANADA.

	Quar. ending June 30.— 1889.	1890.	Year ending June 30.— 1888-89.	1889-90.
Gross earnings.....	\$226,076	\$334,378	\$910,069	\$1,114,870
Operating expenses.....	155,135	218,886	533,235	660,086
Net earnings.....	\$70,941	\$115,492	\$376,834	\$454,784
Int., rentals & taxes.....	74,289	73,503	280,188	298,421
Balance.....	def. \$3,348	sur. \$41,989	sur. \$96,646	sr. \$156,363

## BROOKLYN ELEVATED.

	Quar. ending June 30.— 1889.	1890.	Year ending June 30.— 1888-89.	1889-90.
Gross earnings.....	\$275,784	\$437,928	\$995,340	\$1,574,488
Operating expenses.....	173,454	246,699	623,209	924,581
Net earnings.....	\$102,330	\$191,229	\$372,131	\$649,907
Int., rentals & taxes.....	104,905	150,004	393,479	553,968
Balance.....	def. \$2,575	sur. \$41,225	def. \$21,348	sur. \$95,939

**North American Company.**—Notice is given to the stockholders of the Oregon & Trans-Continental Company on Aug. 14 that 385,864 shares of the stock of that company having already been deposited with the Farmers' Loan & Trust Company, to be exchanged for the stock of the North American Company, the Oregon & Trans-Continental Company, in accordance with its obligations under its contract with the North American Company, has transferred all its assets and property to the North American Company, and the latter company has entered upon the business for which it was organized. Application has already been made for the listing

of the stock of the North American Company on the New York Stock Exchange.

**Pacific Mail.**—A dispatch from San Francisco, Aug. 13, said that the fight contemplated by the Canadian Pacific against the Pacific Mail and the Occidental & Oriental lines has been declared off, and that a peace agreement would be signed this week at Portland. The agreement is to last until May, 1891, and it prohibits the Canadian line from handling any freight to and from the northern State line of California, and the Pacific Mail and Occidental & Oriental companies from handling any business in the ports outside of California.

**Philadelphia & Reading.**—The Philadelphia Ledger reports that Reading has secured possession of the finest terminal site near Perth Amboy. The property purchased fronts on the Arthur Kill, opposite Tottenville, S. I. Here Reading will build extensive terminals. In order to reach these terminals a new line 18 miles long will be built from the New York division of the Reading's road near Bound Brook to a point near Perth Amboy. Heretofore Reading has been obliged to give allies or competitors a long haul on a large tonnage consigned to New York Harbor. [This is a large project, and in the absence of further precise information, the above is given as reported.]

**Rio Grande Western.**—Work is progressing on the branch line extending south from Thistle. The projected line is to Marysville, a distance of 132 miles, but construction to Nephi, 75 miles, is all that is immediately contemplated. The roadway is standard gauge, but narrow-gauge track will be laid, enabling the company to use the best of the old material taken up from the main line and the old narrow-gauge equipment. This extension will be covered by the company's present mortgage.

**San Antonio & Aransas Pass.**—The Farmers' Loan & Trust Company, as trustee under the first mortgages, has intervened as a defendant in the cause in the Texas State District Court at San Antonio, in which this railroad was placed in the hands of receivers, and has removed the cause into the Federal Court.

**St. Louis Arkansas & Texas.**—The sale of the road in Arkansas and Missouri will occur at St. Louis Oct. 20, and the Texas division at Waco on Oct. 23. See advertisement in another column.

**St. Louis & Chicago—Chicago Peoria & St. Louis.**—Propositions to lease or purchase the St. L. & C. have been made by the C. P. & St. L., but the bondholders have failed to respond as yet to the circular sent them by the Chairman of the Committee, Mr. George Coppell, 24 Exchange Place, and the time will expire next Monday, the 18th inst.

**St. Louis & San Francisco.**—The Boston Herald gives figures covering the operations of the St. Louis & San Francisco Road for the half-year ended June 30, 1889, to place in comparison with those for the six months to June 30, 1890, lately published. They are as follows:

	1889.	1890.
Earnings.....	\$2,554,761	\$2,895,879
Expenses.....	1,532,570	1,747,268
Net.....	\$1,022,190	\$1,148,611
Taxes.....	84,000	84,000
Improvements.....	98,042	
Rentals.....		67,351
Interest on bonds (rentals).....		115,680
Interest on bonds (direct).....	1,158,633	884,361
Sinking funds, &c.....		107,591
Balance, deficit.....	\$318,484	\$105,221
Other income.....	2,664	22,491
Deficiency.....	\$315,820	\$82,729
Improvements.....		69,113
Dividends.....	\$357,560	—
Total deficiency.....	\$673,320	\$156,993

The mileage was the same in each half-year, 1,329 miles, and the above table shows that the deficit for the half-year to June 30, 1890, was \$158,827 less than that for the half-year to June 30, 1889, before the dividend was paid. Here are other interesting figures, being gross and net earnings for six months:

	Gross.	Net.
Six months to June 30, 1888.....	\$2,520,836	\$979,808
Do. to June 30, 1889.....	2,554,761	1,022,190
Do. to June 30, 1890.....	2,895,879	1,148,611
Do. to Dec. 31, 1888.....	3,252,414	2,417,636
Do. to Dec. 31, 1889.....	3,498,189	2,788,267

**South Carolina RR.**—Pursuant to an order of the United States Circuit Court, notice is given that on and after 11th inst. all interest maturing up to and including July 1, 1890, on bonds of the South Carolina Railway Company prior in lien to the first consolidated mortgage bonds of November 1, 1881, except certain bonds of the Louisville Cincinnati & Charleston Railroad Company, held by Henry T. Coghlan (the question of the interest due on the same being now under appeal), will be paid by the Central Trust Company, 54 Wall Street, New York, until the 25th inst., and thereafter by the Receiver at his office in Charleston, S. C.

**Virginia State Debt.**—The committee to adjust the Virginia debt gives notice that the obligations of the State of Virginia, amounting to \$12,500,000, have been deposited to date under the agreement dated May 12, 1890. Outstanding holders are requested to deposit their securities at once to avail themselves of the benefits to be derived. A full statement of the matter may be found in the CHRONICLE of June 28.

# The Commercial Times.

## COMMERCIAL EPITOME.

FRIDAY NIGHT, August 15, 1890.

The new silver law took effect on Wednesday, and under its provisions the Federal Treasury began the purchase of silver bullion at the rate of 4,500,000 ounces per month.

A strike of employees of the New York Central Railroad, begun Friday night of last week, was measurably overcome almost at once, but has caused, and still causes, delay in the moving of freight trains. Copious rains have fallen in that part of the West of which St. Louis is the geographical centre, —not too late it is hoped to be of some benefit to crops.

Lard on the spot has been declining, becoming active as prices gave way. To-day there was a large business in prime Western at 6.25c. @ 6.27½c. regular and 6.22½c., c.f.i. Prime City sold at 5.80c. and refined for the Continent quoted at 6.20c. @ 6.75c. The speculation in lard for future delivery has been since Monday at steadily declining prices, partly from sympathy with the course of the market and partly owing to the full receipts of swine at Western points; but to-day the offerings were less liberal and the market was steadier.

### DAILY CLOSING PRICES OF LARD FUTURES.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
September delivery.....c.	6.42	6.62	6.48	6.43	6.40	6.38
October delivery.....c.	6.60	6.70	6.65	6.60	6.54	6.51
November delivery.....c.	6.70	6.85	6.80	6.72	6.65	6.60
December delivery.....c.	6.80	6.94	6.87	6.83	6.75	6.70
January delivery.....c.	6.96	7.14	7.06	7.00	6.92	6.89

Pork has been dull, and the close is partially lower at \$12 75 @ 13 25 for new mess, \$10 @ 10 50 for extra prime and \$12 50 @ 13 75 for clear backs. Beef is steady at \$6 75 @ 7 25 for extra mess, \$7 50 @ 8 for packet and \$12 @ 14 50 for extra India mess. Beef hams are quiet at \$17 75 @ 18 per bbl. Cut meats are dull, —quoted at 10½ @ 11c. for pickled hams, 5½ @ 6c. for do. shoulders and 5¼ @ 6c. for bellies; smoked shoulders 6¾ @ 7c. and smoked hams 11¾ @ 12c. Tallow has advanced to 4¾c., with a good business. Stearine is quiet at 7½ @ 7¾c. in hhds. and tcs., and oleomargarine steady at 5¾c. Butter firmer at 16 @ 21c. for creamery. Cheese is firm at 6¼ @ 8c. for State factory full cream.

Coffee on the spot has been active and advancing, but to-day was quiet and easier at 18¾c. for No. 7 Rio. The sales included Java at 22¼ @ 24½c. Rio options were buoyant, and the speculation somewhat excited; but to-day selling to realize, in view of the increased quantity afloat for the United States, caused some decline, closing steady, with sellers as follows:

August.....	18.20c.	November.....	16.75c.	February.....	16.05c.
September.....	17.70c.	December.....	16.65c.	March.....	16.00c.
October.....	17.10c.	January.....	16.50c.	April.....	15.85c.

Raw sugars have been active and buoyant, fair refining Muscovado rising to 5c., but to-day the demand was more freely met, owing to weak foreign advices, and the sales embraced large lines Muscovado at 4 13-16c. for 87 degrees test and 5c. for 89 degrees test. Also molasses grades 88 degrees test at 2½c., c. f. i., and 82 degrees test at 4c., long price. Refined sugars are dearer at 6 13-16c. for granulated and 6¾c. for standard crushed. The tea sale was a small one, and full prices were realized.

Kentucky tobacco has been rather more active at full prices. Sales for the week are 400 hhds., of which 300 were for export. Seed leaf has been offered more freely, owing to very favorable crop prospects, and sales for the week are 1,470 cases as follows: 600 cases, 1889 crop, New England Havana, 13 to 17c.; 320 cases, 1889 crop, Wisconsin Havana, 9 to 11c.; 200 cases, 1889 crop, State Havana, 11 to 13c., and 350 cases sundries, 6 to 20c.; also 900 bales Havana, 65c. to \$1 15, and 400 bales Sumatra, \$1 25 to \$2 45.

Refined petroleum in barrels is dearer at 7.35c.; cases, 9.20c.; crude, in barrels, 7.55c., and naphtha, 7.40c. Crude certificates closed at 92½c. per barrel. Spirits turpentine is lower at 40½ @ 41c., and closes dull. Rosin is fairly active and steady for low grades, \$1 37½ @ \$1 45 for common to good strained, but the higher grades are dull and weak. Hops are dull. Wool easier and unsettled.

On the Metal Exchange to-day no sales were reported. Straits tin was dull and weak at 20 95c. on the spot and for November delivery. Ingot copper is wholly nominal. Domestic lead has advanced to 4.60c. Pig iron is dull, but manufactured stock in fair demand at steady prices.

## COTTON.

FRIDAY, P. M., August 15, 1890.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening the total receipts have reached 3,756 bales, against 1,419 bales last week and 2,596 bales the previous week, making the total receipts since the 1st of Sept., 1889, 5,804,763 bales, against 5,510,437 bales for the same period of 1888-9, showing an increase since Sept. 1, 1889, of 294,326 bales.

Receipts at—	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston.....	29	115	98	73	33	90	438
El Paso, &c.....	.....	.....	.....	.....	.....	.....	.....
New Orleans.....	92	176	211	188	133	783	1,583
Mobile.....	9	2	.....	57	5	13	86
Florida.....	.....	.....	.....	.....	.....	.....	.....
Savannah.....	13	26	63	19	55	52	233
Brunswick, &c.....	.....	.....	.....	.....	.....	.....	.....
Charleston.....	2	76	1	1,108	4	1	1,192
Port Royal, &c.....	.....	.....	.....	.....	.....	.....	.....
Wilmington.....	.....	1	3	2	18	12	36
Wash'gton, &c.....	.....	.....	.....	.....	.....	.....	.....
Norfolk.....	53	2	.....	.....	.....	2	57
West Point.....	.....	.....	.....	36	.....	35	71
N'wp't N's, &c.....	.....	.....	.....	.....	.....	28	28
New York.....	.....	.....	.....	.....	.....	.....	.....
Boston.....	.....	17	.....	.....	.....	.....	17
Baltimore.....	.....	.....	.....	.....	.....	.....	.....
Philadelphia, &c.....	.....	.....	.....	15	.....	.....	15
<b>Totals this week</b>	<b>203</b>	<b>415</b>	<b>376</b>	<b>1,498</b>	<b>248</b>	<b>1,016</b>	<b>3,756</b>

For comparison we give the following table showing the week's total receipts, the total since September 1, 1889, and the stock to-night, compared with last year.

Receipts to August 15.	1889-90.		1888-89.		Stock.	
	This Week.	Since Sep. 1, 1889.	This Week.	Since Sep. 1, 1888.	1890.	1889.
Galveston.....	438	839,551	460	672,884	483	650
El Paso, &c.....	.....	23,212	13	23,145	.....	.....
New Orleans.....	1,583	1,955,375	317	1,689,730	3,432	2,495
Mobile.....	86	240,039	19	209,369	41	50
Florida.....	.....	32,279	.....	27,010	.....	.....
Savannah.....	233	938,428	98	814,826	580	940
Brunswick, &c.....	.....	162,962	.....	132,099	.....	.....
Charleston.....	1,192	321,820	9	383,694	1,325	101
P. Royal, &c.....	.....	1,833	.....	16,225	.....	.....
Wilmington.....	36	132,885	.....	152,090	278	98
Wash'tn, &c.....	.....	3,749	.....	4,369	.....	.....
Norfolk.....	57	402,743	25	495,720	1,353	114
West Point.....	71	326,942	5	411,195	.....	.....
N'wp't N's, &c.....	28	62,551	.....	136,273	.....	.....
New York.....	.....	115,950	.....	130,831	40,593	72,342
Boston.....	17	72,893	17	103,760	1,300	2,500
Baltimore.....	.....	90,121	427	65,542	704	1,336
Phil'del'a, &c.....	15	81,430	16	51,675	3,102	3,870
<b>Totals.....</b>	<b>3,756</b>	<b>5,804,763</b>	<b>1,406</b>	<b>5,510,437</b>	<b>53,191</b>	<b>84,496</b>

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

Receipts at—	1890.	1889.	1888.	1887.	1886.	1885.
Galv'ston, &c.....	438	473	1,204	3,400	3,421	1,869
New Orleans.....	1,583	317	1,526	5,602	2,525	929
Mobile.....	86	19	275	34	47	75
Savannah.....	233	98	4,436	337	259	557
Charl'st'n, &c.....	1,192	9	710	149	97	155
Wilm'gt'n, &c.....	36	.....	158	9	7	10
Norfolk.....	57	25	2,306	6	109	69
W't Point, &c.....	99	5	2,698	4	79	.....
All others.....	32	460	6,136	108	2,447	738
<b>Tot. this week</b>	<b>3,756</b>	<b>1,406</b>	<b>19,449</b>	<b>9,649</b>	<b>8,991</b>	<b>4,402</b>
<b>Since Sept. 1</b>	<b>5,804,763</b>	<b>5,510,437</b>	<b>5,526,960</b>	<b>5,223,097</b>	<b>5,337,618</b>	<b>4,744,061</b>

The exports for the week ending this evening reach a total of 8,663 bales, of which 8,596 were to Great Britain, —to France and 67 to the rest of the Continent. Below are the exports for the week, and since September 1, 1889.

Exports from—	Week Ending Aug. 15.			From Sept. 1, 1889, to Aug. 15, 1890		
	Great Brit'n.	France	Continent.	Great Britain.	France	Continent.
Galveston.....	.....	.....	.....	307,490	34,659	132,110
New Orleans.....	1,078	.....	1,078	935,500	341,708	547,280
Mobile.....	.....	.....	.....	44,780	.....	.....
Savannah.....	.....	.....	.....	153,069	90,826	348,121
Brunswick.....	.....	.....	.....	102,692	.....	14,287
Charleston.....	.....	.....	.....	51,284	24,246	164,802
Wilmington.....	.....	.....	.....	79,161	.....	39,988
Norfolk.....	.....	.....	.....	228,238	.....	37,756
West Point.....	.....	.....	.....	156,396	.....	24,020
N'port Nwa, &c.....	.....	.....	.....	37,705	.....	96
New York.....	7,418	.....	67	7,485	561,735	149,044
Boston.....	100	.....	.....	100	138,433	4,167
Baltimore.....	.....	.....	.....	.....	64,046	55,317
Philadelphia, &c.....	.....	.....	.....	.....	35,590	2,196
<b>Total.....</b>	<b>8,596</b>	<b>.....</b>	<b>67</b>	<b>8,663</b>	<b>2,894,341</b>	<b>1,512,487</b>
<b>Total, 1888-89.</b>	<b>7,225</b>	<b>1,801</b>	<b>1,009</b>	<b>10,035</b>	<b>2,910,786</b>	<b>412,273</b>
					<b>1,884,230</b>	<b>4,707,260</b>



In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 24 Beaver Street.

Aug. 15, at—	On Shipboard, not cleared—for					Leaving Stock.
	Great Britain.	France.	Other Foreign	Coast-wise.	Total.	
New Orleans...	2	None.	42	49	93	3,339
Moblie.....	None.	None.	None.	None.	None.	139
Charleston.....	None.	None.	None.	1,186	1,186	431
Savannah.....	None.	None.	None.	120	120	460
Galveston.....	None.	None.	None.	None.	None.	453
Norfolk.....	None.	None.	None.	None.	None.	1,333
New York.....	6,000	28	500	None.	6,528	34,065
Other ports.....	300	None.	None.	None.	300	5,084
<b>Total 1890...</b>	<b>6,302</b>	<b>28</b>	<b>542</b>	<b>1,355</b>	<b>8,227</b>	<b>44,964</b>
<b>Total 1889...</b>	<b>13,005</b>	<b>None.</b>	<b>3,800</b>	<b>100</b>	<b>16,905</b>	<b>67,591</b>
<b>Total 1888...</b>	<b>10,500</b>	<b>450</b>	<b>3,900</b>	<b>1,265</b>	<b>16,115</b>	<b>159,634</b>

The speculation in cotton for future delivery at this market made a considerable show of strength in values early in the week under review. The report from the Department of Agriculture of the condition of the growing crop on the 1st of August was received on Saturday after 'Change. It was not quite so favorable as had been expected, and in part was dissented from; but it had an effect abroad, and this was supplemented on Monday by heavy rains in Georgia and the eastern Gulf States, which it was feared would affect injuriously the growing crop and obstruct picking. A smart advance on Monday was the result of all these influences. But on Tuesday the weather cleared up and receipts of new cotton at New Orleans and Galveston were considerably in excess of one year ago, causing the "bulls" to lose confidence and to unload. This process was continued to near the close of Wednesday's market, when there was a partial recovery on a demand to cover contracts. Yesterday the market opened weak under a dull Liverpool report, but the only material decline was in August options, and the market soon took a stronger turn, which was ascribed to dearer silver, for there was no other cause apparent. To-day the market opened weak under dull Liverpool and Manchester reports, and indications that port receipts will at once become quite liberal, New Orleans especially sending very full estimates; but the short interest worried over the silver problem and a little buying to cover contracts was sufficient to stiffen values. In the last half hour, however, there was renewed depression under the increased receipts at interior towns. Cotton on the spot declined 3-16c. on Wednesday and closed quiet to-day at 12 1-16c. for middling uplands, the sales being partly for arrival.

The total sales for forward delivery for the week are 210,000 bales. For immediate delivery the total sales foot up this week 6,482 bales, including 4,890 for export, 1,592 for consumption, — for speculation, and — in transit. Of the above 100 bales were to arrive. The following are the official quotations for each day of the past week—August 9 to August 15.

UPLANDS.							
	Sat.	Mon	Tues	Wed	Th.	Fri.	
Ordinary.....	9 3/8	9 3/8	9 3/8	9 7/8	9 7/8	9 7/8	
Strict Ordinary.....	10 1/8	10 1/8	10 1/8	10 3/8	10 3/8	10 3/8	
Good Ordinary.....	10 15/16	10 15/16	10 15/16	10 3/4	10 3/4	10 3/4	
Strict Good Ordinary.....	11 3/8	11 3/8	11 3/8	11 3/8	11 3/8	11 3/8	
Low Middling.....	11 13/16	11 13/16	11 13/16	11 3/8	11 3/8	11 3/8	
Strict Low Middling.....	12 1/8	12 1/8	12 1/8	11 7/8	11 7/8	11 7/8	
Middling.....	12 3/4	12 3/4	12 3/4	12 1/8	12 1/8	12 1/8	
Good Middling.....	12 3/4	12 3/4	12 3/4	12 1/8	12 1/8	12 1/8	
Strict Good Middling.....	12 1/2	12 1/2	12 1/2	12 1/8	12 1/8	12 1/8	
Middling Fair.....	13 1/8	13 1/8	13 1/8	12 1/2	12 1/2	12 1/2	
Fair.....	13 3/8	13 3/8	13 3/8	13 1/8	13 1/8	13 1/8	
GULF.							
	Sat.	Mon	Tues	Wed	Th.	Fri.	
Ordinary.....	9 13/16	9 13/16	9 13/16	9 3/8	9 3/8	9 3/8	
Strict Ordinary.....	10 1/4	10 1/4	10 1/4	10 1/8	10 1/8	10 1/8	
Good Ordinary.....	11 1/8	11 1/8	11 1/8	10 15/16	10 15/16	10 15/16	
Strict Good Ordinary.....	11 9/16	11 9/16	11 9/16	11 3/8	11 3/8	11 3/8	
Low Middling.....	12 1/2	12 1/2	12 1/2	11 13/16	11 13/16	11 13/16	
Strict Low Middling.....	12 3/4	12 3/4	12 3/4	12 1/8	12 1/8	12 1/8	
Middling.....	12 1/2	12 1/2	12 1/2	12 1/8	12 1/8	12 1/8	
Good Middling.....	12 1/2	12 1/2	12 1/2	12 1/8	12 1/8	12 1/8	
Strict Good Middling.....	12 1/2	12 1/2	12 1/2	12 1/8	12 1/8	12 1/8	
Middling Fair.....	13 1/8	13 1/8	13 1/8	13 1/8	13 1/8	13 1/8	
Fair.....	13 13/16	13 13/16	13 13/16	13 3/8	13 3/8	13 3/8	
STAINED.							
	Sat.	Mon	Tues	Wed	Th.	Fri.	
Good Ordinary.....	9 3/8	9 3/8	9 3/8	9 3/8	9 3/8	9 3/8	
Strict Good Ordinary.....	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	
Low Middling.....	10 15/16	10 15/16	10 15/16	10 3/4	10 3/4	10 3/4	
Middling.....	11 3/8	11 3/8	11 3/8	11 3/8	11 3/8	11 3/8	

## MARKET AND SALES.

The total sales and future deliveries each day during the week are indicated in the following statement. For the convenience of the reader we also add a column which shows at a glance how the market closed on same days.

SPOT MARKET CLOSED.	SALES OF SPOT AND TRANSIT.					FUTURES.	
	Ex- port.	Con- sump.	Spec- ul'n	Trans- sit.	Total.	Sales.	Dir- eries.
Sat. Quiet.....	4,615	672	.....	.....	5,287	10,100	.....
Mon. Steady.....	.....	237	.....	.....	237	22,300	.....
Tues. Easy.....	.....	142	.....	.....	142	54,200	.....
Wed. Quiet at 1/16 Dec.	75	206	.....	.....	341	65,300	.....
Thur. Steady.....	.....	156	.....	.....	156	35,700	.....
Fri. Quiet.....	200	119	.....	.....	319	21,900	.....
<b>Total</b>	<b>4,890</b>	<b>1,592</b>	.....	.....	<b>6,482</b>	<b>210,000</b>	.....

The daily deliveries given above are actually delivered the day previous to that on which they are reported.

THE SALES AND PRICES OF FUTURES are shown by the following comprehensive table:

Month, Prices and Range of Sales of FUTURES.	August.	September.	October.	November.	December.	January.	February.	March.	April.	May.	June.	July.
Saturday, Aug. 9— Sales, total..... Prices paid (range)..... Closing.....	Variable. 10,100 10-35@12-07 Irregular.	Aver. 12-03 Aver. 11-10 11-10@11-11	Aver. 10-71 Aver. 10-71 10-70@10-71	Aver. 10-56 Aver. 10-56 10-55@10-56	Aver. 10-34 Aver. 10-34 10-33@10-34	Aver. 10-50 Aver. 10-50 10-49@10-50	Aver. 10-61 Aver. 10-61 10-60@10-61	Aver. 10-65 Aver. 10-65 10-64@10-65	Aver. 10-72 Aver. 10-72 10-70@10-72	Aver. 10-72 Aver. 10-72 10-71@10-72	Aver. 10-72 Aver. 10-72 10-71@10-72	Aver. 10-72 Aver. 10-72 10-71@10-72
Monday, Aug. 11— Sales, total..... Prices paid (range)..... Closing.....	10-34@12-04 Finner. 22,800 12-00@12-04 Steady.	Aver. 11-13 Aver. 11-10 11-10@11-16	Aver. 10-73 Aver. 10-73 10-72@10-73	Aver. 10-56 Aver. 10-56 10-55@10-56	Aver. 10-34 Aver. 10-34 10-33@10-34	Aver. 10-50 Aver. 10-50 10-49@10-50	Aver. 10-61 Aver. 10-61 10-60@10-61	Aver. 10-65 Aver. 10-65 10-64@10-65	Aver. 10-72 Aver. 10-72 10-71@10-72	Aver. 10-72 Aver. 10-72 10-71@10-72	Aver. 10-72 Aver. 10-72 10-71@10-72	Aver. 10-72 Aver. 10-72 10-71@10-72
Tuesday, Aug. 12— Sales, total..... Prices paid (range)..... Closing.....	10-49@12-05 Lower. 7,700 11-23@12-05 11-23-11-26	Aver. 11-13 Aver. 11-13 11-13@11-13	Aver. 10-71 Aver. 10-71 10-69@10-71	Aver. 10-56 Aver. 10-56 10-55@10-56	Aver. 10-34 Aver. 10-34 10-33@10-34	Aver. 10-50 Aver. 10-50 10-49@10-50	Aver. 10-61 Aver. 10-61 10-60@10-61	Aver. 10-65 Aver. 10-65 10-64@10-65	Aver. 10-72 Aver. 10-72 10-71@10-72	Aver. 10-72 Aver. 10-72 10-71@10-72	Aver. 10-72 Aver. 10-72 10-71@10-72	Aver. 10-72 Aver. 10-72 10-71@10-72
Wednesday, Aug. 13— Sales, total..... Prices paid (range)..... Closing.....	10-45@11-35 Lower. 65,300 11-76@11-95 11-76-11-95	Aver. 11-36 Aver. 11-36 11-36@11-36	Aver. 10-63 Aver. 10-63 10-62@10-63	Aver. 10-56 Aver. 10-56 10-55@10-56	Aver. 10-34 Aver. 10-34 10-33@10-34	Aver. 10-50 Aver. 10-50 10-49@10-50	Aver. 10-61 Aver. 10-61 10-60@10-61	Aver. 10-65 Aver. 10-65 10-64@10-65	Aver. 10-72 Aver. 10-72 10-71@10-72	Aver. 10-72 Aver. 10-72 10-71@10-72	Aver. 10-72 Aver. 10-72 10-71@10-72	Aver. 10-72 Aver. 10-72 10-71@10-72
Thursday, Aug. 14— Sales, total..... Prices paid (range)..... Closing.....	10-46@11-30 Variable. 35,700 11-82@11-90 11-82-11-90	Aver. 11-38 Aver. 11-38 11-38@11-38	Aver. 10-63 Aver. 10-63 10-62@10-63	Aver. 10-56 Aver. 10-56 10-55@10-56	Aver. 10-34 Aver. 10-34 10-33@10-34	Aver. 10-50 Aver. 10-50 10-49@10-50	Aver. 10-61 Aver. 10-61 10-60@10-61	Aver. 10-65 Aver. 10-65 10-64@10-65	Aver. 10-72 Aver. 10-72 10-71@10-72	Aver. 10-72 Aver. 10-72 10-71@10-72	Aver. 10-72 Aver. 10-72 10-71@10-72	Aver. 10-72 Aver. 10-72 10-71@10-72
Friday, Aug. 15— Sales, total..... Prices paid (range)..... Closing.....	10-46@11-36 Variable. 21,900 11-82@11-90 11-82-11-90	Aver. 11-34 Aver. 11-34 11-34@11-34	Aver. 10-63 Aver. 10-63 10-62@10-63	Aver. 10-56 Aver. 10-56 10-55@10-56	Aver. 10-34 Aver. 10-34 10-33@10-34	Aver. 10-50 Aver. 10-50 10-49@10-50	Aver. 10-61 Aver. 10-61 10-60@10-61	Aver. 10-65 Aver. 10-65 10-64@10-65	Aver. 10-72 Aver. 10-72 10-71@10-72	Aver. 10-72 Aver. 10-72 10-71@10-72	Aver. 10-72 Aver. 10-72 10-71@10-72	Aver. 10-72 Aver. 10-72 10-71@10-72
Total sales this week.	210,000	58,300	52,500	26,000	7,000	22,400	24,500	7,900	10,100	10,68	1,300	2,800
Average price, week.	11-33	11-08	10-67	10-52	10-51	10-51	10-51	10-51	10-51	10-51	10-51	10-51
Sales since Sep. 1, '89.	3,617,900	1,164,000	431,000	202,200	431,300	553,200	114,200	35,400	2,800	.....	.....	.....

\* Includes sales in September, 1889, for September, 147,600; September-October, for October, 640,600; September-November, for November, 636,200; September-December, for December, 957,200; September-January, for January, 1,570,100; September-February, for February, 1,125,100; September-March, for March, 2,236,900; September-April, for April, 1,555,600; September-May, for May, 1,815,700; September-June, for June, 1,830,100; September-July, for July, 1,655,800.

† We have included in the above table, and shall continue each week to give, the average price of futures each day for each month. It will be found under each day following the abbreviation "Aver." The average for each month for the week is also given at bottom of table.

Transferable Orders—Saturday, 12-05c.; Monday, 12-05c.; Tuesday, 11-95c.; Wednesday, 11-95c.; Thursday, 11-90c.; Friday, 11-85c.

The following exchanges have been made during the week: 82 pd. to exch. 100 Sept. for Aug.

\* 1889 figures are for Palestine. † 1889 figures are for Petersburg, Va  
‡ Louisville in both years are "net." § This year estimated.



the week, the precipitation reaching twenty-three hundredths of an inch. Cotton looks fairly well. The thermometer has ranged from 72 to 96, averaging 84.

**Luling, Texas.**—We have had dry weather all the week, and cotton will be short. Average thermometer 86, highest 102, lowest 73.

**Columbia, Texas.**—Cotton looks good. Rain has fallen on one day of the week to the extent of thirty-seven hundredths of an inch. The thermometer has averaged 85, the highest being 98 and the lowest 72.

**Cuero, Texas.**—The dry weather has cut cotton short somewhat. The thermometer has averaged 81, ranging from 63 to 100.

**Brenham, Texas.**—It has rained lightly on two days of the week, the precipitation reaching seventeen hundredths of an inch. Cotton looks good and is being rapidly picked. The thermometer has ranged from 73 to 97, averaging 85.

**Belton, Texas.**—We have had dry weather all the week. Average thermometer 85, highest 100, lowest 70.

**Weatherford, Texas.**—Cotton looks good, but needs rain. The thermometer has averaged 89, the highest being 100 and the lowest 78.

**New Orleans, Louisiana.**—We have had rain on one day of the week to the extent of fifty-three hundredths of an inch. The thermometer has averaged 81.

**Shreveport, Louisiana.**—Rainfall for the week one-hundredth of an inch. The thermometer has ranged from 71 to 91, averaging 81.

**Columbus, Mississippi.**—Telegram not received.

**Leland, Mississippi.**—The week's precipitation has been twelve hundredths of an inch. The thermometer has averaged 78.4, ranging from 62 to 92.

**Meridian, Mississippi.**—Telegram not received.

**Vicksburg, Mississippi.**—It has been showery on two days of the week, the rainfall reaching one inch and twenty hundredths. Average thermometer 84, highest 96, lowest 72.

**Little Rock, Arkansas.**—Telegram not received.

**Helena, Arkansas.**—Cotton is doing finely, and beginning to open. There has been rain (light sprinkles) on two days of the week, the precipitation reaching three hundredths of an inch. The thermometer has averaged 77, ranging from 61 to 92.

**Memphis, Tennessee.**—The nights have been cool during the week, but the crop outlook continues promising. It has rained on three days of the week, the precipitation reaching one inch and two hundredths. The thermometer has ranged from 61 to 94, averaging 78.

**Nashville, Tennessee.**—It has rained on three days of the week, the rainfall reaching twenty-seven hundredths of an inch. Average thermometer 74, highest 90, lowest 53.

**Mobile, Alabama.**—Crop reports are generally favorable, but there are some complaints of rust and shedding. The first bale arrived here on August 9th from Dallas County, Ala. It classed low middling, weighed four hundred and seventy pounds, and sold at sixteen cents per lb. The first Florida bale arrived on the 13th, and sold at fifteen cents. Three new bales from Mississippi arrived on the 13th. The week's rainfall has been one inch and twenty hundredths on three days. The thermometer has averaged 79, the highest being 90 and the lowest 65.

**Montgomery, Alabama.**—The weather has been fair during the week, with light rain on two days to the extent of seventeen hundredths of an inch. The thermometer has averaged 79, ranging from 61 to 90.

**Selma, Alabama.**—We have had rain on one day of the week, the precipitation reaching one inch. The thermometer has ranged from 60 to 90, averaging 75.

**Auburn, Alabama.**—The week's precipitation has been seventy-two hundredths of an inch. Average thermometer 78, highest 89, lowest 64.

**Madison, Florida.**—We have had rain on two days of the week, the rainfall reaching three inches and fifteen hundredths. The thermometer has averaged 78, the highest being 94 and the lowest 62.

**Augusta, Georgia.**—No rain has fallen during the week. Accounts from the crop are conflicting. It is claimed that recent continuous rains and cool nights have developed rust and shedding in some sections, but in others the crop is in fine condition, and opening rapidly. All things considered, the outlook may be called good. Picking is progressing well. Average thermometer 76, highest 87, lowest 64.

**Columbus, Georgia.**—No rain all the week. The thermometer has averaged 76, ranging from 68 to 90.

**Savannah, Georgia.**—It has rained on four days of the week, the rainfall reaching one inch and fifty-seven hundredths. The thermometer has ranged from 63 to 91, averaging 76.

**Charleston, South Carolina.**—We have had rain on four days of the week, the precipitation reaching two inches and five hundredths. The thermometer has averaged 77, the highest being 89 and the lowest 65.

**Stateburg, South Carolina.**—Rain has fallen on two days of the week to the extent of one inch and seventy-two hundredths. The thermometer has averaged 72.5, ranging from 59 to 85.4.

**Wilson, North Carolina.**—It has rained on two days of the week one inch and four hundredths. The thermometer has ranged from 63 to 90, averaging 76.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock August 14, 1890, and August 13, 1889,

	Aug. 14, '90.	Aug. 13, '89.
	Feet.	Feet.
New Orleans.....	Above low-water mark.	4.2
Memphis.....	Above low-water mark.	8.3
Nashville.....	Above low-water mark.	8.1
Shreveport.....	Above low-water mark.	0.2
Vicksburg.....	Above low-water mark.	9.8

NOTE.—Reports are now made in feet and tenths.

**INDIA COTTON MOVEMENT FROM ALL PORTS.**—The receipt and shipments of cotton at Bombay have been as follows for the week and year, bringing the figures down to August 14.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

Year	Shipments this week.			Shipments since Jan. 1.			Receipts.	
	Great Brit'n.	Continent.	Total.	Great Britain.	Continent.	Total.	This Week.	Since Jan. 1.
1890.....	3,000	3,000	3,000	335,000	101,800	1,354,000	7,000	1,860,000
1889.....	1,000	1,000	2,000	357,000	828,000	1,185,000	6,000	1,688,000
1888.....	2,000	2,000	2,000	209,000	588,000	807,000	5,000	1,274,000
1887.....	3,000	2,000	5,000	359,000	650,000	1,009,000	4,000	1,442,000

	Shipments for the week.			Shipments since January 1.		
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.
Calcutta—						
1890.....	.....	.....	.....	24,000	100,000	124,000
1889.....	.....	.....	.....	33,000	44,000	77,000
Madras—						
1890.....	2,000	.....	2,000	18,000	6,000	24,000
1889.....	3,000	1,000	4,000	23,000	4,000	29,000
All others—						
1890.....	.....	2,000	2,000	49,000	36,000	85,000
1889.....	.....	1,000	1,000	33,000	22,000	55,000
Total all—						
1890.....	2,000	2,000	4,000	91,000	142,000	233,000
1889.....	3,000	2,000	5,000	91,000	70,000	161,000

The above totals for the week show that life movement from the ports other than Bombay is 1,000 bales less than the same week last year. For the whole of India, therefore, the total shipments since January 1, 1890, and for the corresponding periods of the two previous years, are as follows:

EXPORTS TO EUROPE FROM ALL INDIA.

Shipments to all Europe from—	1890.		1889.		1888.	
	This week.	Since Jan. 1.	This week.	Since Jan. 1.	This week.	Since Jan. 1.
Bombay.....	3,000	1,354,000	2,000	1,185,000	.....	807,000
All other ports.	4,000	233,000	5,000	161,000	4,000	134,000
Total.....	7,000	1,587,000	7,000	1,346,000	4,000	961,000

**ALEXANDRIA RECEIPTS AND SHIPMENTS.**—Through arrangements we have made with Messrs. Davies, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years.

Alexandria, Egypt, August 13.	1889-90.		1888-89.		1887-88.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
Receipts (cantars)*.....	1,000	13,173,000	1,000	2,707,000	.....	2,901,000
Exports (bales)—						
To Liverpool.....	265,000	1,000	228,000	1,000	248,000	1,000
To Continent.....	1,000	159,000	1,000	160,000	1,000	162,000
Total Europe.....	1,000	424,000	2,000	388,000	1,000	410,000

\* A cantar is 93 pounds. † Revised.

**MANCHESTER MARKET.**—Our report received by cable to-night from Manchester states that the market is dull for yarns and flat for shirtings. Manufacturers cannot sell. We give the prices for to-day below, and leave those for previous weeks of this and last year for comparison:

	1890.						1889.					
	32s Cop. Twist.	8 1/4 lbs. Shirtings.	Col'n Mid. Uplds.	32s Cop. Twist.	8 1/4 lbs. Shirtings.	Col'n Mid. Uplds.	32s Cop. Twist.	8 1/4 lbs. Shirtings.	Col'n Mid. Uplds.	32s Cop. Twist.	8 1/4 lbs. Shirtings.	Col'n Mid. Uplds.
July 11.....	87 1/2 @ 8 3/4	6 4 @ 7 3/4	6 1/2 @ 7 3/4	7 1/2 @ 8 3/4	5 11 @ 7 0	6 1/2 @ 7 0	7 1/2 @ 8 3/4	5 11 @ 7 0	6 1/2 @ 7 0	7 1/2 @ 8 3/4	5 11 @ 7 0	6 1/2 @ 7 0
" 18 1/2 @ 8 1/2	6 4 1/2 @ 7 3/4	6 1/2 @ 7 3/4	6 1/2 @ 7 3/4	7 1/2 @ 8 3/4	5 11 @ 7 0	6 1/2 @ 7 0	7 1/2 @ 8 3/4	5 11 @ 7 0	6 1/2 @ 7 0	7 1/2 @ 8 3/4	5 11 @ 7 0	6 1/2 @ 7 0
" 25 1/2 @ 8 7/8	6 5 @ 7 4 1/2	6 1/2 @ 7 3/4	6 1/2 @ 7 3/4	7 1/2 @ 8 3/4	5 11 @ 7 0	6 1/2 @ 7 0	7 1/2 @ 8 3/4	5 11 @ 7 0	6 1/2 @ 7 0	7 1/2 @ 8 3/4	5 11 @ 7 0	6 1/2 @ 7 0
Aug. 1.....	8 1/2 @ 8 7/8	6 5 @ 7 4 1/2	6 1/2 @ 7 3/4	7 1/2 @ 8 3/4	5 11 @ 7 0	6 1/2 @ 7 0	7 1/2 @ 8 3/4	5 11 @ 7 0	6 1/2 @ 7 0	7 1/2 @ 8 3/4	5 11 @ 7 0	6 1/2 @ 7 0
" 8 1/2 @ 8 1/2	6 5 @ 7 5	6 1/2 @ 7 3/4	6 1/2 @ 7 3/4	7 1/2 @ 8 3/4	5 11 @ 7 0	6 1/2 @ 7 0	7 1/2 @ 8 3/4	5 11 @ 7 0	6 1/2 @ 7 0	7 1/2 @ 8 3/4	5 11 @ 7 0	6 1/2 @ 7 0
" 15 1/2 @ 8 7/8	6 5 @ 7 5	6 1/2 @ 7 3/4	6 1/2 @ 7 3/4	7 1/2 @ 8 3/4	5 11 @ 7 0	6 1/2 @ 7 0	7 1/2 @ 8 3/4	5 11 @ 7 0	6 1/2 @ 7 0	7 1/2 @ 8 3/4	5 11 @ 7 0	6 1/2 @ 7 0

**EAST INDIA CROP.**—From Messrs. Gaddum, Bythell & Co.'s cotton report, dated Bombay, July 4, we have the following:

New crop reports in the aggregate may be called satisfactory. The accounts from the Berars are of a favorable character; from Khandeish and Broach districts the reports are also, on the whole, good, but Dholera districts send complaints of want of sufficient rain. From the Bengal districts we hear that the crop has got a favorable start.

From the Bombay Prices Current of like date we take the following:

The first issue of the official telegraphic weather and crop reports has been made to-day, from which it appears that rain had been general and abundant over the cotton area, the only places where none had fallen being Veerungam in the Dholera and Hubli in the Dharwar circle. In some districts of the Bengal circle the fields were being prepared, and in others sowing was making good progress, as it was also in the Oomra districts of Dhuli and Barsee; while the cotton plants are already reported to be flourishing at Oomrawotee, Khangaum and Jalgaum in the same circle. At Broach the sowing of the crop was making good progress; but it was delayed at Wadwan owing to insufficient rain, and at Dholera from too much.

**JUTE BUTTS, BAGGING, &C.**—At slightly lower prices there has been a very fair business in bagging during the week under review. The quotations to-night are 5½c. for 1½ pounds, 6c. for 1¾ pounds, 6½c. for 2 pounds and 7½c. for standard grades. Jute butts have moved very slowly and are quoted at 1½c. for paper grades and 2c. for bagging qualities.

**FIRST BALE OF LOUISIANA COTTON.**—The first bale of cotton of the Louisiana crop of 1890 was received at New Orleans on Friday, August 8, from W. G. Beggs, St. Landry Parish. It passed strict midding, and was sold at auction at the Cotton Exchange for 13½ cents per pound to Messrs. H. & B. Beer, for shipment to Liverpool. Last year the first bale of Louisiana cotton reached New Orleans on August 13, and also came from St. Landry Parish, and in 1888 the first arrival was on August 3.

**EUROPEAN COTTON CONSUMPTION FOR AUGUST 1.**—We have received to-day, by cable, Mr. Ellison's cotton figures brought down to August 1. The revised totals for last year have also been received and we give them for comparison. The spinners' takings in actual bales and pounds have been as follows:

October 1 to August 1.	Great Britain.	Continent.	Total.
<b>For 1889-90.</b>			
Takings by spinners...bales	2,935,000	3,470,000	6,405,000
Average weight of bales lbs.	468	443	454.5
Takings in pounds.....	1,373,580,000	1,537,210,000	2,910,790,000
<b>For 1888-89.</b>			
Takings by spinners...bales	2,833,000	3,415,000	6,248,000
Average weight of bales lbs.	454	439	446
Takings in pounds.....	1,286,545,000	1,499,163,000	2,785,708,000

According to the above, the average weight of the deliveries in Great Britain is 468 pounds per bale this season, against 454 pounds during the same time last season. The Continental deliveries average 443 pounds, against 439 pounds last year, and for the whole of Europe the deliveries average 454.5 pounds, against 446 pounds. Our dispatch also gives the full movement for this year and last year in bales of 400 pounds.

Oct. 1 to Aug. 1. Bales of 400 lbs. each. 000s omitted.	1889-90.			1888-89.		
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.
Spinners' stock Oct. 1.	55,	181,	236,	52,	167,	219,
Takings in October....	283,	180,	463,	243,	176,	419,
Total supply.....	338,	361,	699,	295,	343,	638,
Consump. Oct., 4 wks.	292,	320,	612,	255,	304,	559,
Spinners' stock Nov. 1	46,	41,	87,	40,	39,	79,
Takings in November....	398,	340,	738,	331,	333,	669,
Total supply.....	444,	381,	825,	371,	377,	748,
Consump. Nov., 4 wks.	308,	320,	628,	300,	304,	604,
Spinners' stock Dec. 1	136,	61,	197,	71,	73,	144,
Takings in December....	442,	518,	960,	403,	454,	857,
Total supply.....	578,	579,	1,157,	474,	527,	1,001,
Consump. Dec., 5 wks.	385,	400,	785,	375,	380,	755,
Spinners' stock Jan. 1	193,	179,	372,	99,	147,	246,
Takings in January....	398,	506,	904,	425,	546,	971,
Total supply.....	591,	685,	1,276,	524,	693,	1,217,
Consump. Jan., 4 wks.	312,	332,	644,	308,	316,	624,
Spinners' stock Feb. 1	279,	353,	632,	216,	377,	593,
Takings in February....	317,	454,	771,	334,	390,	724,
Total supply.....	596,	807,	1,403,	550,	757,	1,307,
Consump. Feb., 4 wks.	312,	332,	644,	308,	316,	624,
Spinners' stock Mch. 1	284,	475,	759,	242,	441,	683,
Takings in March.....	377,	424,	801,	409,	452,	861,
Total supply.....	661,	899,	1,560,	651,	893,	1,544,
Consump. Mar., 5 wks.	390,	415,	805,	335,	395,	730,
Spinners' stock Apr. 1	271,	484,	755,	266,	498,	764,
Takings in April.....	342,	346,	688,	314,	407,	721,
Total supply.....	613,	830,	1,443,	580,	905,	1,485,
Consump. Apr., 4 wks.	312,	332,	644,	308,	316,	624,
Spinners' stock May 1	301,	498,	799,	272,	589,	861,
Takings in May.....	357,	480,	837,	299,	459,	758,
Total supply.....	658,	978,	1,636,	571,	1,048,	1,619,
Consump. May, 5 wks.	390,	415,	805,	335,	395,	730,
Spinners' stock June 1	288,	563,	851,	186,	653,	839,
Takings in June.....	250,	344,	594,	230,	313,	543,
Total supply.....	518,	907,	1,425,	416,	966,	1,382,
Consump. June, 4 wks.	312,	332,	644,	298,	316,	604,
Spinners' stock July 1	206,	575,	781,	128,	650,	778,
Takings in July.....	270,	251,	521,	228,	223,	451,
Total supply.....	476,	826,	1,302,	336,	873,	1,222,
Consump. July, 4 wks.	312,	332,	644,	288,	316,	604,
Spinners' stock Aug. 1	164,	494,	658,	68,	557,	625,

The comparison with last year is made more striking by bringing together the above totals and adding the average weekly consumption up to this time for the two years.

Oct. 1 to Aug. 1. Bales of 400 lbs. each. 000s omitted.	1889-90.			1888-89.		
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.
Spinners' stock Oct. 1.	55,	181,	236,	52,	167,	219,
Takings to Aug. 1....	3,434,	3,843,	7,277,	3,216,	3,748,	6,964,
Supply.....	3,489,	4,024,	7,513,	3,263,	3,915,	7,183,
Consumption 43 weeks	3,325,	3,530,	6,855,	3,200,	3,358,	6,558,
Spinners' stock Aug. 1	164,	494,	658,	68,	557,	625,
<b>Weekly Consumption.</b>						
<i>00s omitted.</i>						
In October.....	*76.0	80.0	156.0	*75.0	76.0	151.0
In November.....	77.0	80.0	157.0	75.0	76.0	151.0
In December.....	77.0	80.0	157.0	75.0	76.0	151.0
In January.....	78.0	83.0	161.0	77.0	79.0	156.0
In February.....	78.0	83.0	161.0	77.0	79.0	156.0
In March.....	78.0	83.0	161.0	77.0	79.0	156.0
In April.....	78.0	83.0	161.0	77.0	79.0	156.0
In May.....	78.0	83.0	161.0	77.0	79.0	156.0
In June.....	78.0	83.0	161.0	77.0	79.0	156.0
In July.....	78.0	83.0	161.0	77.0	79.0	156.0

\* Average as given by Mr. Ellison; deduction made from month's total on account of stoppage of spindles.

The foregoing shows that the average weekly consumption is now 161,000 bales of 400 pounds each, against 151,000 bales of like weights at the corresponding time last year. The total spinners' stocks in Great Britain and on the Continent have decreased 123,000 bales during the month, but are now 33,000 bales more than on the same date last season.

**COTTON CROP CIRCULAR.**—Our annual Cotton Crop Review will be ready in circular form about Thursday, the 11th of September. Parties desiring the circular in quantities, with their business card printed thereon, should send in their orders as soon as possible, to ensure early delivery.

**AVERAGE OF TEMPERATURE AND RAINFALL.**—As of interest in connection with our monthly weather record, we have prepared the subjoined tables, which show the State averages of rainfall and thermometer in April, May, June and July for six years, 1885 to 1890 inclusive. The thermometer averages are given first:

Thermometer Averages.	April.			May.			June.			July.		
	High.	Low.	Avg.	High.	Low.	Avg.	High.	Low.	Avg.	High.	Low.	Avg.
N. CAROLINA.												
1890.....	83.6	32.8	59.3	87.9	44.3	69.0	97.0	60.9	77.2	93.8	56.8	75.8
1889 (good).....	86.0	36.4	61.4	91.8	39.6	68.7	91.7	50.5	73.0	92.6	54.2	78.2
1888 (good).....	88.2	40.0	64.0	94.3	43.5	68.1	93.3	53.0	76.4	96.4	58.5	77.3
1887 (good).....	84.0	30.8	58.0	89.3	50.3	70.5	96.4	52.9	75.3	100.1	67.1	81.0
1886 (fair).....	83.5	39.4	60.8	91.9	47.8	69.7	91.9	57.3	73.9	93.5	65.5	78.7
1885 (fair).....	84.9	34.9	60.4	87.6	48.3	69.1	93.4	58.4	75.8	96.0	60.1	81.4
S. CAROLINA.												
1890.....	86.5	42.6	63.9	91.0	47.3	71.4	97.3	66.7	80.6	98.5	62.2	78.0
1889 (good).....	84.9	39.8	64.0	95.0	45.9	72.2	95.2	48.3	75.5	95.3	63.3	79.2
1888 (good).....	88.7	39.1	64.7	94.7	44.1	70.2	93.8	60.4	78.3	98.7	64.9	78.6
1887 (good).....	86.6	33.7	60.7	89.8	51.1	71.5	100.6	51.1	78.7	102.6	60.0	80.2
1886 (fair).....	84.3	40.3	63.2	92.3	48.2	72.0	90.7	63.3	79.9	99.0	64.7	79.0
1885 (fair).....	83.6	46.7	65.0	85.8	51.0	70.0	89.8	61.7	78.4	91.9	64.0	79.7
GEORGIA.												
1890.....	84.7	43.3	64.7	88.7	46.8	71.5	96.7	66.8	81.2	97.2	68.7	80.0
1889 (good).....	86.2	45.7	66.0	91.0	45.7	71.0	92.3	47.5	75.6	96.2	69.2	80.7
1888 (good).....	86.9	45.1	66.0	9.7	50.2	70.8	95.3	61.5	78.4	97.4	68.2	80.3
1887 (good).....	88.1	35.4	64.1	90.7	56.7	73.9	92.9	62.6	78.5	101.2	68.6	80.4
1886 (fair).....	84.2	34.6	63.0	91.6	43.3	71.8	96.7	64.1	76.6	93.3	65.4	78.9
1885 (fair).....	80.4	37.7	63.4	87.1	49.1	69.4	93.3	61.9	77.5	95.3	63.9	80.1
FLORIDA.												
1890.....	86.2	53.6	72.4	90.0	52.4	74.5	95.6	66.2	80.4	93.8	66.7	80.1
1889 (good).....	87.6	45.2	66.8	92.6	50.6	72.6	92.9	55.0	77.0	94.0	76.3	80.7
1888 (good).....	87.6	50.8	70.9	91.1	58.1	75.1	94.7	64.2	79.8	95.8	68.7	81.1
1887 (good).....	86.9	40.8	66.6	88.1	56.9	73.3	92.3	64.6	77.1	96.4	69.1	80.9
1886 (fair).....	85.2	41.5	65.3	90.3	56.5	74.0	92.7	67.3	80.4	91.9	70.2	80.2
1885 (fair).....	86.7	48.3	68.9	89.6	59.1	71.5	96.8	68.9	81.3	92.7	71.4	80.5
ALABAMA.												
1890.....	83.3	46.0	66.1	86.9	48.5	71.8	95.0	66.7	80.0	97.1	68.3	80.7
1889 (good).....	86.5	43.0	70.2	88.5	45.0	70.2	91.5	59.6	73.9	95.8	67.8	80.6
1888 (good).....	83.9	41.3	66.7	89.9	41.9	71.5	91.0	57.4	77.4	96.1	69.4	81.5
1887 (good).....	86.0	39.2	65.3	90.0	56.1	74.0	96.4	61.7	78.5	97.2	69.6	80.7
1886 (fair).....	83.8	40.1	64.5	90.2	48.4	72.9	94.3	64.1	77.6	92.8	68.0	79.2
1885 (fair).....	84.3	39.5	64.8	86.3	48.9	69.4	92.4	62.6	78.0	94.6	68.9	80.7
LOUISIANA.												
1890.....	85.3	47.0	66.4	90.3	50.3	73.7	94.4	63.8	79.4	96.7	66.3	81.9
1889 (good).....	86.8	49.7	68.8	90.0	49.1	71.9	92.9	52.5	76.9	95.6	70.3	81.9
1888 (good).....	89.8	48.8	73.2	89.7	53.3	72.7	94.0	62.8	78.2	97.6	68.5	81.7
1887 (good).....	89.4	48.1	69.0	92.2	58.1	72.4	96.1	66.9	80.2	97.0	70.8	82.5
1886 (fair).....	84.1	42.1	67.1	89.9	57.4	75.8	93.6	70.0	80.4	94.2	69.0	82.4
1885 (fair).....	86.5	53.1	70.8	88.2	58.6	74.1	98.1	70.3	83.9	95.0	71.7	83.9
MISSISSIPPI.												
1890.....	84.2	44.6	63.9	89.4	46.2	69.7	96.0	63.3	79.5	97.0	63.3	81.6
1889 (good).....	81.4	42.6	63.5	89.7	43.7	67.7	90.7	49.6	73.9	96.0	63.3	78.6
1888 (good).....	83.6	42.7	65.4	88.9	50.1	70.4	92.9	55.3	73.5	96.3	65.7	80.0
1887 (good).....	80.0	36.8	60.8	90.6	53.0	73.2	95.8	57.9	77.4	98.3	62.2	80.0
1886 (fair).....	86.4	32.3	63.8	91.4	45.4	71.2	92.5	63.0	75.3	93.7	63.4	81.0
1885 (fair).....	87.3	39.0	65.5	89.0	45.6	68.5	90.0	62.7	80.7	93.7	63.8	80.6
ARKANSAS.												
1890.....	83.7	39.7	62.0	87.7	46.7	69.4	96.7	60.7	79.1	96.0	61.7	80.9
1889 (good).....	83.7	44.0	63.4	88.0	42.3	64.8	91.8	49.7	72.7	95.3	62.8	78.0
1888 (good).....	86.6	44.7	65.2	87.5	45.7	68.5	91.9	54.3	76.2	96.9	64.3	81.1
1887 (good).....	90.4	33.5	64.3	92.4	50.6	72.5	96.6	58.6	76.9	100.3	65.1	81.2
1886 (fair).....	88.2	38.0	62.6	90.7	47.3	69.2	93.6	57.3	74.5	95.3	63.7	80.4
1885 (fair).....	88.8	36.0	62.6	87.1	44.2	66.7	92.2	60.5	70.5	96.4	63.4	80.7
TENNESSEE.												
1890.....	81.8	37.8	59.3	88.5	41.3	64.3	96.5	63.8	80.5	97.8	60.8	79.7
1889 (good).....	83.3	35.8	59.3	89.7	43.0	66.3	93.8	47.3	72.2	92.0	62.5	80.0
1888 (good).....	85.8	38.0	61.9	87.1	45.1	67.1	92.1	49.4	68.8	95.3	65.7	80.6
1887 (good).....	87.8	34.1	60.6	90.0	53.5	74.5	97.3	55.4	75.2	98.9	65.4	81.1
1886 (fair).....	84.0	29.2	59.1	89.0	46.0	69.4	91.3	50.3	73.9	96.0	60.0	80.5
1885 (fair).....	82.7	35.3	59.0	89.0	45.3	66.3	93.7	51.3	77.4	96.0	57.5	80.0
TEXAS.												
1890.....	89.3	42.7	64.3	88.3	55.0	70.9	94.0	59.5	78.2	97.5	66.1	82.0
1889 (good).....	85.8	48.0	66.5	90.1	47.7	70.1	91.4	60.2	78.0	97.7	64.9	80.9
1888 (good).....	85.7	43.8	67.1	89.3	51.3	70.0	93.3	62.5	79.5	95.4	64.9	81.0
1887 (good).....	89.0	38.8	65.4	90.8	48.8	72.4	94.5	63.8	78.3	98.6	66.7	79.7
1886 (fair).....	87.3	37.3	62.3	87.3	47.3	69.3	92.3	52.3	74.3	95.3	61.3	80.3
1885 (fair).....	84.9	47.6	67.1	87.3	49.1	69.7	93.9	64.7	79.7	95.7	69.4	84.8



The rainfall averages are as follows:

Rainfall Averages.	April.		May.		June.		July.	
	Rain-fall.	Days rain.	Rain-fall.	Days rain.	Rain-fall.	Days rain.	Rain-fall.	Days rain.
<b>NORTH CAROLINA.</b>								
1890.....	3.22	7	5.63	13	2.82	9	7.01	19½
1889 (good).....	3.36	10	5.80	18½	7.67	13	8.99	17
1888 (good).....	1.44	6	7.68	18	3.38	8	2.93	9
1887 (good).....	2.87	8	5.52	12	4.85	8	6.63	13
1886 (fair).....	3.46	8	3.59	7	3.75	14½	9.18	18
1885 (fair).....	2.45	6	7.41	18	4.06	9	4.37	9½
<b>SOUTH CAROLINA.</b>								
1890.....	2.50	7	4.68	13	1.70	8	10.18	16
1889 (good).....	2.27	6	1.59	6½	5.04	11	7.57	13
1888 (good).....	1.43	4	7.29	9	4.80	10½	4.22	16
1887 (good).....	2.19	7	3.24	10	3.82	8½	6.36	15
1886 (fair).....	2.45	6	1.48	9	3.06	14	5.90	12
1885 (fair).....	1.55	7	5.18	13	4.29	10	4.80	10
<b>GEORGIA.</b>								
1890.....	3.00	6	5.57	10½	2.89	7	6.80	11
1889 (good).....	3.26	8	1.47	4	6.23	12	8.37	14
1888 (good).....	1.41	3	5.75	11	3.35	10	2.43	7½
1887 (good).....	1.97	5	2.65	9	7.58	8½	11.39	14
1886 (fair).....	2.05	6	4.32	7	9.88	16½	5.00	10
1885 (fair).....	1.68	7	5.18	13	4.77	9	4.25	10
<b>FLORIDA.</b>								
1890.....	0.85	5	10.23	14	6.85	15½	9.23	19
1889 (good).....	2.82	6	1.00	3½	7.30	15	7.63	18
1888 (good).....	1.23	4	5.93	12	4.32	11½	5.04	13
1887 (good).....	5.36	7½	4.18	9½	7.17	13	9.66	18½
1886 (fair).....	3.63	8	1.48	4½	8.82	18	13.74	23
1885 (fair).....	1.27	5½	5.51	11	9.32	18	6.86	16
<b>ALABAMA.</b>								
1890.....	2.21	8	6.30	11	3.97	14	5.97	14
1889 (good).....	2.88	6½	1.52	3½	4.22	10½	5.84	15
1888 (good).....	2.30	6	6.23	13	6.96	8	3.06	10
1887 (good).....	1.42	5	3.13	10½	5.44	10	4.67	9½
1886 (fair).....	6.06	7½	4.45	6½	8.10	17	4.75	12½
1885 (fair).....	3.65	8	5.94	12	3.37	10	6.17	14
<b>LOUISIANA.</b>								
1890.....	6.25	9½	3.89	9½	5.61	10	3.52	11
1889 (good).....	4.18	6	1.30	4½	7.71	13	5.62	14
1888 (good).....	2.75	6½	6.09	11	5.45	13½	7.06	12
1887 (good).....	1.23	4½	0.29	8	6.59	10½	7.37	14
1886 (fair).....	5.93	8½	1.41	10	7.76	15	4.90	12
1885 (fair).....	4.08	11	4.61	10	5.11	9	5.16	13
<b>MISSISSIPPI.</b>								
1890.....	6.02	8	5.14	9	4.48	9	3.61	10
1889 (good).....	2.97	6½	1.78	3½	8.15	12	4.71	12
1888 (good).....	2.61	4	3.48	3½	4.13	10½	5.69	13
1887 (good).....	1.48	5	4.12	8	3.06	7½	5.69	11½
1886 (fair).....	2.74	10½	1.82	5	7.63	17½	2.67	6½
1885 (fair).....	3.93	8	3.25	5	3.12	7½	4.34	10
<b>ARKANSAS.</b>								
1890.....	8.16	13	5.77	11	4.78	9	2.97	8
1889 (good).....	3.34	9	3.15	6	5.17	14	3.42	12
1888 (good).....	3.98	8	4.56	9	6.98	14	3.42	12
1887 (good).....	1.90	8	5.19	13	1.93	11	3.14	10
1886 (fair).....	5.00	12	1.35	5	7.92	16	2.90	10
1885 (fair).....	5.78	11	2.60	10	4.68	13½	3.41	8½
<b>TENNESSEE.</b>								
1890.....	4.21	12	4.42	13	3.24	9	1.26	7
1889 (good).....	2.90	8	3.04	12	4.37	16	5.58	14
1888 (good).....	3.02	7	3.04	12	2.34	11½	2.68	8
1887 (good).....	2.32	6½	3.04	11½	1.48	16	3.19	13
1886 (fair).....	2.74	19	2.56	10	7.08	16	3.28	10
1885 (fair).....	3.22	11½	4.02	10	3.08	8	4.54	12
<b>TEXAS.</b>								
1890.....	5.38	11	5.18	8	4.25	4	1.55	7
1889 (good).....	2.67	6½	2.99	5½	5.23	8½	5.85	5½
1888 (good).....	4.83	9	5.22	11	5.11	11	2.15	7
1887 (good).....	1.83	9	6.01	9	3.42	8½	1.74	6½
1886 (fair).....	2.99	9	0.11	9	3.61	9	2.00	9
1885 (fair).....	5.01	12	7.43	11	8.94	7½	1.82	7½

The words "bad," "good" and "fair" following the years given above mean simply that the aggregate crop for the year named was good or fair.

**THE AGRICULTURAL DEPARTMENT'S AUGUST REPORT.**—The following statement, showing the condition of cotton, was issued by the Department of Agriculture on August 9:

The August cotton returns of the Department of Agriculture show slight advance in condition in the Carolinas, Tennessee, Mississippi, and Louisiana, a fall of one point in Georgia and Florida, of two in Arkansas, four in Texas and seven in Louisiana. The general average is 89.5. It was 91.4 last month.

Condition is therefore still relatively high. The improvement in the Mississippi River bottoms is from rapid growth of late plantings of the merged areas. A fair stand, vigorous growth and abundant fruiting is generally reported. There are frequent references to drouths, in some cases by excessive rains. Yet there has been no general drouth, and local estimates indicate small reductions of condition. One section to be quite local over portions of the cotton belt. Sandy soils have lands, and the drouth, which have damaged bottoms and clay uplands, has injured the crop in light lands.

There are frequent reports of superior promise, the best for several years, in one county in Georgia the best in thirty years. The only sudden changes from dry to wet weather and an occasional attack of the boll worm is somewhat more prevalent and has done little damage.

The averages of condition are more formidable in the Southwest. The averages of condition are as follows: Virginia, 93; North Carolina, 96; South Carolina, 95; Georgia, 94; Florida, 90; Alabama, 93; Mississippi, 90; Louisiana, 89; Texas, 82; Arkansas, 85; Tennessee, 93.

Collecting the three months' figures of the present season, and comparing them with the reported condition for the same months of last season we have the following results:

**WEATHER RECORD FOR JULY.**—Below we give the rainfall and thermometer record for the month of July and the previous months of this year and the two preceding years. The figures are from the records of the Signal Service Bureau, except at points where they have no station, and at those points they are from records kept by our own agents.

Thermometer	Average Agents.											
	April.			May.			June.			July.		
	1890.	1889.	1888.	1890.	1889.	1888.	1890.	1889.	1888.	1890.	1889.	1888.
<b>VIRGINIA.</b>												
Norfolk.....	84.0	89.0	93.1	86.0	93.0	94.1	95.0	94.0	95.8	96.0	96.0	94.2
Highest.....	38.0	36.0	32.2	47.0	46.0	44.1	58.0	55.0	55.5	60.0	60.0	53.0
Lowest.....	56.0	56.0	55.4	67.4	65.5	64.9	77.0	72.8	78.6	76.9	77.6	74.3
<b>N. CAROLINA.</b>												
Wilmington.....	86.0	86.0	87.5	90.0	97.0	85.5	100.0	98.0	93.8	93.0	94.0	95.9
Highest.....	38.1	42.0	37.5	50.0	45.0	50.7	63.0	58.0	58.8	62.0	61.0	59.0
Lowest.....	61.1	58.8	61.7	70.8	69.4	69.9	80.0	74.2	75.8	77.0	79.0	75.5
<b>FLORIDA.</b>												
Orlando.....	85.0	86.0	91.0	87.0	95.0	91.0	98.0	93.5	97.0	96.0	96.0	92.6
Highest.....	30.0	32.0	31.5	41.5	39.0	41.0	51.5	50.5	50.0	54.0	54.0	52.0
Lowest.....	58.1	57.0	59.5	67.4	67.8	66.8	77.8	73.8	78.6	76.9	77.6	76.6
<b>ALABAMA.</b>												
Montgomery.....	86.0	86.0	91.0	90.0	95.0	94.0	95.0	94.0	98.0	98.0	98.0	92.6
Highest.....	30.0	38.0	33.0	48.0	44.0	46.0	56.0	55.0	57.0	57.0	58.0	61.0
Lowest.....	62.3	61.2	62.2	72.7	72.1	72.7	77.8	76.7	77.3	77.8	77.0	77.0
<b>LOUISIANA.</b>												
Shreveport.....	85.0	85.0	88.0	89.0	94.0	93.0	94.0	96.0	93.0	96.0	96.0	92.0
Highest.....	30.0	38.0	33.0	48.0	44.0	46.0	56.0	56.0	56.0	56.0	56.0	56.0
Lowest.....	62.3	61.2	62.4	72.7	72.1	72.7	77.8	76.7	77.3	77.8	77.0	77.0
<b>MISSISSIPPI.</b>												
Memphis.....	85.0	85.0	88.0	89.0	94.0	93.0	94.0	96.0	93.0	96.0	96.0	92.0
Highest.....	30.0	38.0	33.0	48.0	44.0	46.0	56.0	56.0	56.0	56.0	56.0	56.0
Lowest.....	62.3	61.2	62.4	72.7	72.1	72.7	77.8	76.7	77.3	77.8	77.0	77.0
<b>ARKANSAS.</b>												
Fayetteville.....	85.0	85.0	88.0	89.0	94.0	93.0	94.0	96.0	93.0	96.0	96.0	92.0
Highest.....	30.0	38.0	33.0	48.0	44.0	46.0	56.0	56.0	56.0	56.0	56.0	56.0
Lowest.....	62.3	61.2	62.4	72.7	72.1	72.7	77.8	76.7	77.3	77.8	77.0	77.0
<b>TENNESSEE.</b>												
Memphis.....	85.0	85.0	88.0	89.0	94.0	93.0	94.0	96.0	93.0	96.0	96.0	92.0
Highest.....	30.0	38.0	33.0	48.0	44.0	46.0	56.0	56.0	56.0	56.0	56.0	56.0
Lowest.....	62.3	61.2	62.4	72.7	72.1	72.7	77.8	76.7	77.3	77.8	77.0	77.0
<b>LOUISIANA.</b>												
Shreveport.....	85.0	85.0	88.0	89.0	94.0	93.0	94.0	96.0	93.0	96.0	96.0	92.0
Highest.....	30.0	38.0	33.0	48.0	44.0	46.0	56.0	56.0	56.0	56.0	56.0	56.0
Lowest.....	62.3	61.2	62.4	72.7	72.1	72.7	77.8	76.7	77.3	77.8	77.0	77.0
<b>MISSISSIPPI.</b>												
Memphis.....	85.0	85.0	88.0	89.0	94.0	93.0	94.0	96.0	93.0	96.0	96.0	92.0
Highest.....	30.0	38.0	33.0	48.0	44.0	46.0	56.0	56.0	56.0	56.0	56.0	56.0
Lowest.....	62.3	61.2	62.4	72.7	72.1	72.7	77.8	76.7	77.3	77.8	77.0	77.0
<b>ARKANSAS.</b>												
Fayetteville.....	85.0	85.0	88.0	89.0	94.0	93.0	94.0	96.0	93.0	96.0	96.0	92.0
Highest.....	30.0	38.0	33.0	48.0	44.0	46.0	56.0	56.0	56.0	56.0	56.0	56.0
Lowest.....	62.3	61.2	62.4	72.7	72.1	72.7	77.8	76.7	77.3	77.8	77.0	77.0
<b>TENNESSEE.</b>												
Memphis.....	85.0	85.0	88.0	89.0	94.0	93.0	94.0	96.0	93.0	96.0	96.0	92.0
Highest.....	30.0	38.0	33.0	48.0	44.0	46.0	56.0	56.0	56.0	56.0	56.0	56.0
Lowest.....	62.3	61.2	62.4	72.7	72.1	72.7	77.8	76.7	77.3	77.8	77.0	77.0
<b>LOUISIANA.</b>												
Shreveport.....	85.0	85.0	88.0	89.0	94.0	93.0	94.0	96.0	93.0	96.0	96.0	92.0
Highest.....	30.0	38.0	33.0	48.0	44.0	46.0	56.0	56.0	56.0	56.0	56.0	56.0
Lowest.....	62.3	61.2	62.4	72.7	72.1	72.7	77.8	76.7	77.3	77.8	77.0	77.0
<b>MISSISSIPPI.</b>												
Memphis.....	85.0	85.0	88.0	89.0	94.0	93.0	94.0	96.0	93.0	96.0	96.0	92.0
Highest.....	30.0	38.0	33.0	48.0	44.0	46.0	56.0	56.0	56.0	56.0	56.0	56.0
Lowest.....	62.3	61.2	62.4	72.7	72.1	72.7	77.8	76.7	77.3	77.8	77.0	77.0
<b>ARKANSAS.</b>												
Fayetteville.....	85.0	85.0	88.0	89.0	94.0	93.0	94.0	96.0	93.0	96.0	96.0	92.0
Highest.....	30.0	38.0	33.0	48.0	44.0	46.0	56.0	56.0	56.0	56.0	56.0	56.0
Lowest.....	62.3	61.2	62.4	72.7	72.1	72.7	77.8	76.7	77.3	77.8	77.0	77.0
<b>TENNESSEE.</b>												
Memphis.....	85.0	85.0	88.0	89.0	94.0	93.0	94.0	96.0	93.0	96.0	96.0	92.0
Highest.....	30.0	38.0	33.0	48.0	44.0	46.0	56.0	56.0	56.0	56.0	56.0	56.0
Lowest.....	62.3	61.2	62.4	72.7	72.1	72.7	77.8	76.7	77.3	77.8	77.0	77.0
<b>LOUISIANA.</b>												
Shreveport.....	85.0	85.0	88.0	89.0	94.0	93.0	94.0	96.0	93.0	96.0	96.0	92.0
Highest.....	30.0	38.0	33.0	48.0	44.0	46.0	56.0	56.0	56.0	56.0	56.0	56.0
Lowest.....	62.3	61.2	62.4	72.7	72.1	72.7	77.8	76.7	77.3	77.8	77.0	77.0
<b>MISSISSIPPI.</b>												
Memphis.....	85.0	85.0	88.0	89.0	94.0	93.0	94.0	96.0	93.0	96.0	96.0	92.0
Highest.....	30.0	38.0	33.0	48.0	44.0	46.0	56.0	56.0	56.0	56.0	56.0	56.0
Lowest.....	62.3	61.2	62.4	72.7	72.1	72.7	77.8	76.7	77.3	77.8	77.0	77.0
<b>ARKANSAS.</b>												
Fayetteville.....	85.0	85.0	88.0	89.0	94.0	93.0	94.0	96.0	93.0	96.0	96.0	92.0
Highest.....	30.0	38.0	33.0	48.0	44.0	46.0	56.0	56.0	56.0	56.0	56.0	56.0
Lowest.....	62.3	61.2	62.4	72.7	72.1	72.7	77.8	76.7	77.3	77.8	77.0	77.0
<b>TENNESSEE.</b>												
Memphis.....	85.0	85.0	88.0	89.0	94.0	93.0	94.0	96.0	93.0	96.0	96.0	92.0
Highest.....	30.0	38.0	33.0	48.0	44.0	46.0	56.0	56.0	56.0	56.0	56.0	56.0
Lowest.....	62.3	61.2	62.4	72.7	72.1	72.7	77.8	76.7	77.3	77.8	77.0	77.0
<b>LOUISIANA.</b>												
Shreveport.....	85.0	85.0	88.0	89.0	94.0	93.0	94.0	96.0	93.0	96.0	96.0	92.0
Highest.....	30.0	38.0	33.0	48.0	44.0	46.0	56.0	56.0	56.0	56.0	56.0	56.0
Lowest.....	62.3	61.2	62.4	72.7	72.1	72.7	77.8	76.7	77.3	77.8	77.0	77.0
<b>MISSISSIPPI.</b>												
Memphis.....	85.0	85.0	88.0	89.0	94.0	93.0	94.0	96.0	93.0	96.0	96.0	92.0
Highest.....	30.0	38.0	33.0	48.0	44.0	46.0	56.0	56.0	56.0	56.0	56.0	56.0
Lowest.....	62.3	61.2	62.4	72.7	72.1	72.7	77.8	76.7	77.3	77.8	77.0	77.0
<b>ARKANSAS.</b>												
Fayetteville.....	85.0	85.0	88.0	89.0	94.0	93.0	94.0	96.0	93.0	96.0	96.0	92.0
Highest.....	30.0	38.0	33.0	48.0	44.0	46.0	56.0	56.0	56.0	56.0	56.0	56.0
Lowest.....	62.3	61.2	62.4	72.7	72.1	72.7	77.8	76.7	77.3	77.8	77.0	77.0
<b>TENNESSEE.</b>												
Memphis.....	85.0	85.0	88.0	89.0	94.0	93.0	94.0	96.0	93.0	96.0	96.0	92.0
Highest.....	30.0	38.0	33.0	48.0	44.0	46.0	56.0	56.0	56.0	56.0	56.0	56.0
Lowest.....	62.3	61.2	62.4	72.7	72.1	72.7	77.8	76.7	77.3	77.8	77.0	77.0
<b>LOUISIANA.</b>												
Shreveport.....	85.0	85.0	88.0	89.0	94.0	93.0	94.0	96.0	93.0	96.0	96.0	92.0
Highest.....	30.0	38.0	33.0	48.0	44.0	46.0	56.0	56.0	56.0	56.0	56.0	56.0
Lowest.....	62.3	61.2	62.4	72.7	72.1	72.7	77.8	76.7	77.3	77.8	77.0	77.0
<b>MISSISSIPPI.</b>												
Memphis.....	85.0	85.0	88.0	89.0	94.0	93.0	94.0	96.0	93.0	96.0	96.0	92.0
Highest.....	30.0	38.0	33.0	48.0	44.0	46.0	56.0	56.0	56.0	56.0	56.0	56.0
Lowest.....	62.3	61.2	62.4	72.7	72.1	72.7	77.8	76.7	77.3	77.8	77.0	77.0
<b>ARKANSAS.</b>												
Fayetteville.....	85.0	85.0	88.0	89.0	94.0	93.0	94.0	96.0	93.0	96.0	96.0	92.0
Highest.....	30.0	38.0	33.0	48.0	44.0	46.0	56.0	56.0	56.0	56.0	56.0	56.0
Lowest.....	62.3	61.2	62.4	72.7	72.1	72.7	77.8	76.7	77.3	77.8	77.0	77.0
<b>TENNESSEE.</b>												
Memphis.....	85.0	85.0	88.0	89.0	94.0	93.0	94.0	96.0	93.0	96.0	96.0	92.0
Highest.....	30.0	38.0	33.0	48.0	44.0	46.0	56.0	56.0	56.0	56.0	56.0	56.0
Lowest.....	62.3	61.2	62.4	72.7	72.1	72.7	77.8	76.7	77.3	77.8	77.0	77.0
<b>LOUISIANA.</b>												
Shreveport.....	85.0	85.0	88.0	89.0	94.0	93.0	94.0	96.0	93.0	96.0	96.0	92.0
Highest.....	30.0	38.0	33.0	48.0	44.0	46.0	56.0	56.0	56.0	56.0	56.0	56.0
Lowest.....	62.3	61.2	62.4									

Thermometer	April.			May.			June.			July.		
	1890.	1889.	1888.	1890.	1889.	1888.	1890.	1889.	1888.	1890.	1889.	1888.
<b>MISSISSIPPI.</b>												
Lowest.....	43.0	48.0	44.0	50.0	50.0	49.0	50.0	50.0	44.0	57.0	51.0	50.0
Highest.....	87.0	88.0	84.0	90.0	90.0	89.0	90.0	90.0	94.0	97.0	91.0	90.0
Average.....	64.9	64.7	63.8	71.2	67.0	67.4	70.6	74.9	74.7	82.4	79.2	80.5
<b>Arkansas.</b>												
Lowest.....	43.0	43.0	39.0	46.0	41.0	44.0	61.0	47.0	56.0	63.0	64.0	61.0
Highest.....	93.0	90.0	82.0	99.0	89.0	89.0	99.0	90.0	90.0	99.0	89.0	92.0
Average.....	65.3	61.2	65.1	71.6	65.9	69.5	79.4	71.3	74.5	80.4	78.8	77.2
<b>Tennessee.</b>												
Lowest.....	38.0	46.0	43.0	46.0	44.0	45.0	61.0	51.0	56.0	60.0	65.0	63.0
Highest.....	82.0	82.0	84.0	87.0	86.0	86.0	90.0	97.0	90.0	99.0	93.0	94.0
Average.....	62.7	64.3	64.5	70.0	69.0	69.7	80.8	72.6	77.9	81.0	80.0	81.0
<b>Alabama.</b>												
Lowest.....	38.0	43.0	45.0	48.0	43.0	48.0	64.0	48.0	51.0	61.0	64.0	61.0
Highest.....	88.0	87.0	89.0	90.0	89.0	89.0	107.0	94.0	93.0	101.0	96.0	90.5
Average.....	61.0	62.8	65.1	69.0	66.7	67.7	75.3	72.5	76.0	80.4	79.4	80.6
<b>Florida.</b>												
Lowest.....	39.0	35.0	38.0	42.0	43.0	41.0	63.0	45.0	47.0	63.0	62.0	63.0
Highest.....	90.0	81.0	88.0	88.0	88.0	88.0	97.0	87.0	91.0	97.0	90.0	97.0
Average.....	59.0	52.0	58.5	66.0	63.5	65.3	79.3	71.9	74.0	78.9	75.0	79.0
<b>Georgia.</b>												
Lowest.....	39.0	44.0	40.0	48.0	40.0	46.0	60.0	49.0	53.0	69.0	62.0	64.0
Highest.....	82.0	84.0	80.0	88.0	80.0	86.0	96.0	89.0	93.0	99.0	91.0	97.0
Average.....	61.6	61.6	60.0	66.3	66.5	68.0	80.8	73.0	79.2	78.1	79.1	80.9
<b>South Carolina.</b>												
Lowest.....	38.0	46.0	43.0	46.0	44.0	45.0	61.0	51.0	56.0	60.0	65.0	63.0
Highest.....	82.0	82.0	84.0	87.0	86.0	86.0	90.0	97.0	90.0	99.0	93.0	94.0
Average.....	62.7	64.3	64.5	70.0	69.0	69.7	80.8	72.6	77.9	81.0	80.0	81.0
<b>North Carolina.</b>												
Lowest.....	38.0	43.0	45.0	48.0	43.0	48.0	64.0	48.0	51.0	61.0	64.0	61.0
Highest.....	88.0	87.0	89.0	90.0	89.0	89.0	107.0	94.0	93.0	101.0	96.0	90.5
Average.....	61.0	62.8	65.1	69.0	66.7	67.7	75.3	72.5	76.0	80.4	79.4	80.6
<b>Virginia.</b>												
Lowest.....	38.0	43.0	45.0	48.0	43.0	48.0	64.0	48.0	51.0	61.0	64.0	61.0
Highest.....	88.0	87.0	89.0	90.0	89.0	89.0	107.0	94.0	93.0	101.0	96.0	90.5
Average.....	61.0	62.8	65.1	69.0	66.7	67.7	75.3	72.5	76.0	80.4	79.4	80.6
<b>Delaware.</b>												
Lowest.....	38.0	43.0	45.0	48.0	43.0	48.0	64.0	48.0	51.0	61.0	64.0	61.0
Highest.....	88.0	87.0	89.0	90.0	89.0	89.0	107.0	94.0	93.0	101.0	96.0	90.5
Average.....	61.0	62.8	65.1	69.0	66.7	67.7	75.3	72.5	76.0	80.4	79.4	80.6
<b>West Virginia.</b>												
Lowest.....	38.0	43.0	45.0	48.0	43.0	48.0	64.0	48.0	51.0	61.0	64.0	61.0
Highest.....	88.0	87.0	89.0	90.0	89.0	89.0	107.0	94.0	93.0	101.0	96.0	90.5
Average.....	61.0	62.8	65.1	69.0	66.7	67.7	75.3	72.5	76.0	80.4	79.4	80.6
<b>Missouri.</b>												
Lowest.....	38.0	43.0	45.0	48.0	43.0	48.0	64.0	48.0	51.0	61.0	64.0	61.0
Highest.....	88.0	87.0	89.0	90.0	89.0	89.0	107.0	94.0	93.0	101.0	96.0	90.5
Average.....	61.0	62.8	65.1	69.0	66.7	67.7	75.3	72.5	76.0	80.4	79.4	80.6
<b>Illinois.</b>												
Lowest.....	38.0	43.0	45.0	48.0	43.0	48.0	64.0	48.0	51.0	61.0	64.0	61.0
Highest.....	88.0	87.0	89.0	90.0	89.0	89.0	107.0	94.0	93.0	101.0	96.0	90.5
Average.....	61.0	62.8	65.1	69.0	66.7	67.7	75.3	72.5	76.0	80.4	79.4	80.6
<b>Indiana.</b>												
Lowest.....	38.0	43.0	45.0	48.0	43.0	48.0	64.0	48.0	51.0	61.0	64.0	61.0
Highest.....	88.0	87.0	89.0	90.0	89.0	89.0	107.0	94.0	93.0	101.0	96.0	90.5
Average.....	61.0	62.8	65.1	69.0	66.7	67.7	75.3	72.5	76.0	80.4	79.4	80.6
<b>Ohio.</b>												
Lowest.....	38.0	43.0	45.0	48.0	43.0	48.0	64.0	48.0	51.0	61.0	64.0	61.0
Highest.....	88.0	87.0	89.0	90.0	89.0	89.0	107.0	94.0	93.0	101.0	96.0	90.5
Average.....	61.0	62.8	65.1	69.0	66.7	67.7	75.3	72.5	76.0	80.4	79.4	80.6
<b>Michigan.</b>												
Lowest.....	38.0	43.0	45.0	48.0	43.0	48.0	64.0	48.0	51.0	61.0	64.0	61.0
Highest.....	88.0	87.0	89.0	90.0	89.0	89.0	107.0	94.0	93.0	101.0	96.0	90.5
Average.....	61.0	62.8	65.1	69.0	66.7	67.7	75.3	72.5	76.0	80.4	79.4	80.6
<b>Wisconsin.</b>												
Lowest.....	38.0	43.0	45.0	48.0	43.0	48.0	64.0	48.0	51.0	61.0	64.0	61.0
Highest.....	88.0	87.0	89.0	90.0	89.0	89.0	107.0	94.0	93.0	101.0	96.0	90.5
Average.....	61.0	62.8	65.1	69.0	66.7	67.7	75.3	72.5	76.0	80.4	79.4	80.6
<b>Minnesota.</b>												
Lowest.....	38.0	43.0	45.0	48.0	43.0	48.0	64.0	48.0	51.0	61.0	64.0	61.0
Highest.....	88.0	87.0	89.0	90.0	89.0	89.0	107.0	94.0	93.0	101.0	96.0	90.5
Average.....	61.0	62.8	65.1	69.0	66.7	67.7	75.3	72.5	76.0	80.4	79.4	80.6
<b>Nebraska.</b>												
Lowest.....	38.0	43.0	45.0	48.0	43.0	48.0	64.0	48.0	51.0	61.0	64.0	61.0
Highest.....	88.0	87.0	89.0	90.0	89.0	89.0	107.0	94.0	93.0	101.0	96.0	90.5
Average.....	61.0	62.8	65.1	69.0	66.7	67.7	75.3	72.5	76.0	80.4	79.4	80.6
<b>Kansas.</b>												
Lowest.....	38.0	43.0	45.0	48.0	43.0	48.0	64.0	48.0	51.0	61.0	64.0	61.0
Highest.....	88.0	87.0	89.0	90.0	89.0	89.0	107.0	94.0	93.0	101.0	96.0	90.5
Average.....	61.0	62.8	65.1	69.0	66.7	67.7	75.3	72.5	76.0	80.4	79.4	80.6
<b>Oklahoma.</b>												
Lowest.....	38.0	43.0	45.0	48.0	43.0	48.0	64.0	48.0	51.0	61.0	64.0	61.0
Highest.....	88.0	87.0	89.0	90.0	89.0	89.0	107.0	94.0	93.0	101.0	96.0	90.5
Average.....	61.0	62.8	65.1	69.0	66.7	67.7	75.3	72.5	76.0	80.4	79.4	80.6
<b>Colorado.</b>												
Lowest.....	38.0	43.0	45.0	48.0	43.0	48.0	64.0	48.0	51.0	61.0	64.0	61.0
Highest.....	88.0	87.0	89.0	90.0	89.0	89.0	107.0	94.0	93.0	101.0	96.0	90.5
Average.....	61.0	62.8	65.1	69.0	66.7	67.7	75.3	72.5	76.0	80.4	79.4	80.6
<b>Arizona.</b>												
Lowest.....	38.0	43.0	45.0	48.0	43.0	48.0	64.0	48.0	51.0	61.0	64.0	61.0
Highest.....	88.0	87.0	89.0	90.0	89.0	89.0	107.0	94.0	93.0	101.0	96.0	90.5
Average.....	61.0	62.8	65.1	69.0	66.7	67.7	75.3	72.5	76.0	80.4	79.4	80.6
<b>New Mexico.</b>												
Lowest.....	38.0	43.0	45.0	48.0	43.0	48.0	64.0	48.0	51.0	61.0	64.0	61.0
Highest.....	88.0	87.0	89.0	90.0	89.0	89.0	107.0	94.0	93.0	101.0	96.0	90.5
Average.....	61.0	62.8	65.1	69.0	66.7	67.7	75.3	72.5	76.0	80.4	79.4	80.6
<b>Idaho.</b>												
Lowest.....	38.0	43.0	45.0	48.0	43.0	48.0	64.0	48.0	51.0	61.0	64.0	61.0
Highest.....	88.0	87.0	89.0	90.0	89.0	89.0	107.0	94.0	93.0	101.0	96.0	90.5
Average.....	61.0	62.8	65.1	69.0	66.7	67.7	75.3	72.5	76.0	80.4	79.4	80.6
<b>Montana.</b>												
Lowest.....	38.0	43.0	45.0	48.0	43.0	48.0	64.0	48.0	51.0	61.0	64.0	61.0
Highest.....	88.0	87.0	89.0	90.0	89.0	89.0	107.0	94.0	93.0	101.0	96.0	90.5
Average.....	61.0	62.8	65.1	69.0	66.7	67.7	75.3	72.5	76.0	80.4	79.4	80.6
<b>Wyoming.</b>												
Lowest.....	38.0	43.0	45.0	48.0	43.0	48.0	64.0	48.0	51.0	61.0	64.0	61.0
Highest.....	88.0	87.0	89.0	90.0	89.0	89.0	107.0	94.0	93.0	101.0	96.0	90.5
Average.....	61.0	62.8	65.1	69.0	66.7	67.7	75.3	72.5	76.0	80.4	79.4	80.6
<b>Utah.</b>												
Lowest.....	38.0	43.0	45.0	48.0	43.0	48.0	64.0	48.0	51.0	61.0	64.0	61.0
Highest.....	88.0	87.0	89.0	90.0	89.0	89.0	107.0	94.0	93.0	101.0	96.0	90.5
Average.....	61.0	62.8	65.1	69.0	66.7							





## BREADSTUFFS.

FRIDAY, P. M., August 15, 1890.

The markets for flour and meal were buoyant and more active for the first half of the week under review, but, following the grain markets, they became dull and drooping. Quotations are advanced over the figures of last Friday, but at the close they are for the most part nominal. To-day there was only a limited local demand.

The wheat market was quite buoyant down to the opening of Wednesday's business. Weather reports from the Northwest were unfavorable, it having turned unseasonably cold, and there was a brisk export demand for spot wheat here and at an outport. The market was at times quite excited, but the weather reports improved and cable advices weakened, and under these influences, which caused free selling to realize, prices declined. To-day, however, there was a partial recovery. The advance in silver began to have an effect. Besides, the cholera in Turkey would embarrass shipments from southern Russia. The business in spot wheat early in the week included choice No. 1 hard spring at \$1.15@1.16½.

## DAILY CLOSING PRICES OF NO. 2 RED WINTER WHEAT.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
August delivery.....c.	100½	102½	103½	104	103½	104½
September delivery.....c.	100½	102½	103½	104	103½	104½
October delivery.....c.	101½	103½	104½	104½	104½	105½
November delivery.....c.	102½	104	105½	105½	105½	106½
December delivery.....c.	102½	104½	106½	106½	105½	107½
January delivery.....c.	103½	105½	107	107½	106½	108
May delivery.....c.	106½	108½	110	110½	109½	111

Indian corn, after making a further advance, declined sharply, under sales to realize. There were copious rains over a large section of the great corn-growing region of the West which, it was believed, assured a better out-turn for next crop. Besides, this staple sympathized with wheat in its decline, and it is to this fact, and the advance in wheat, that we attribute the partial recovery in corn to-day. The business for shipment has been limited, and to-day was quite dull, No. 2 mixed selling at 54½@55½c. in elevators and afloat.

## DAILY CLOSING PRICES OF NO. 2 MIXED CORN.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
August delivery.....c.	56½	56½	55½	55	55½	54½
September delivery.....c.	56½	56½	55½	55	55½	54½
October delivery.....c.	56½	57½	56½	55½	54½	55½
December delivery.....c.	56½	57½	56½	55½	54½	55½
May delivery.....c.	60	59½	59	57½	58½	58½

Oats have followed corn and wheat, fluctuating with them in prices for future delivery, but the smallness of offerings for prompt delivery caused prices of lots on the spot to be more steadily maintained.

## DAILY CLOSING PRICES OF NO. 2 MIXED OATS

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
August delivery.....c.	44½	45½	44½	43½	41½	41½
September delivery.....c.	43½	44	42½	42½	40½	40½
October delivery.....c.	43½	43½	42½	42½	40½	40½

Rye is held higher, but quotations are wholly nominal. Barley is not yet opened for the season, but it seems to be conceded that the Canadian crop may be all marketed before any new tariff can be passed and go into operation.

The following are closing quotations for wheat flour in barrels. (Corresponding grades in sacks sell slightly below these figures):

	Flour.	Patent, winter.	Patent, spring.
Fine.....	\$2.35@2.65	\$5.10@5.60	\$5.10@5.60
Superfine.....	3.00@3.50	City shipping, extras.	4.85@5.05
Extra, No. 1.....	3.65@3.95	Rye flour, superfine.	3.50@3.75
Extra, No. 2.....	4.00@4.40	Fine.....	3.20@3.45
Clears.....	4.30@4.80	Corn meal.....	2.75@3.00
Straights.....	4.75@5.10	Western, &c.....	3.25@3.30
Patent, spring.....	5.20@5.95	Brandywine.....	3.25@3.30

	Wheat—	Spring, per bush.....	Spring No. 1.....	Red winter No. 2.....	Red winter No. 1.....	White.....	Rye—	Western, per bush.....	State and Jersey.....
	65	61	61	61	61	61		60	60
	65	61	61	61	61	61		60	60
	65	61	61	61	61	61		60	60
	65	61	61	61	61	61		60	60
	65	61	61	61	61	61		60	60
	65	61	61	61	61	61		60	60
	65	61	61	61	61	61		60	60
	65	61	61	61	61	61		60	60
	65	61	61	61	61	61		60	60

AGRICULTURAL DEPARTMENT'S AUGUST REPORT.—The report of the Department of Agriculture for August 1 respecting cereal crops was issued on August 9, as follows:

There is a reduction in the condition of all cereals as reported by the Statistician of the Department of Agriculture. The decline from July 1 to August 1 is from 93.1 to 73.3 in corn; from 94.4 to 83.2 in spring wheat; from 81.6 to 70.1 in oats; from 88.3 to 82.3 in barley. Condition of buckwheat is 90.1, and of spring rye, 86.8. Condition of Irish potatoes is reduced from 91.7 to 77.4.

A fall of twenty points indicates the disaster which has befallen the corn crop within thirty days. The cause is the abnormally high temperature of the central maize districts, with insufficiency of rainfall.

The crop is late in the New England States, and will require a long, warm season to mature it. In the Middle States the high temperature has advanced growth in the northern districts, and in the more southern there has been some injury from droughts. The South Atlantic States report local drought, with subsequent rains and comparatively good, though somewhat reduced, condition of corn. Some counties in Mississippi have suffered materially from absence of seasonable moisture. In Louisiana the crop is in high condition, though somewhat late in the overland districts. In Texas the crop is now matured, and is good except in the area that has suffered most from drought. Late planted corn in Arkansas has been seriously injured by drought of the last three weeks in July. In western and southwestern part of Kentucky the crop has been severely scorched, but the rains since the 23d of July have materially relieved the fields of the central and eastern districts.

The southern counties of Ohio, Indiana and Illinois have received greater damage than the northern. Condition is slightly higher in Missouri. In Kansas the severity of the drought has culminated. Iowa and Nebraska are nearly in the status of the Ohio Valley, while Minnesota makes the highest average of all the States. Wisconsin suffers slightly and Michigan still more from drought.

Another crop of great importance, potatoes, has also been much damaged by drought. A low rate of yield is assured.

## EXPORTS OF BREADSTUFFS FROM THE UNITED STATES FOR JULY, 1889 AND 1890.

Breadstuffs Exports.	July.			
	1890.		1889.	
	Quantities.	Value.	Quantities.	Value.
<b>Barley, bush.</b>				
New York.....	.....	.....	.....	.....
Boston.....	.....	.....	.....	.....
Philadelphia.....	.....	.....	.....	.....
Baltimore.....	.....	.....	.....	.....
New Orleans.....	.....	.....	.....	.....
Pac. cust. dists.*.....	30,195	17,057	47,591	28,200
Other cus. dists.†.....	.....	.....	.....	.....
Total, barley.....	80,195	17,057	47,591	28,200
<b>Corn, bush.</b>				
New York.....	2,540,308	1,155,942	8,038,544	1,349,495
Boston.....	504,211	242,655	508,476	252,911
Philadelphia.....	644,558	287,250	431,071	181,803
Baltimore.....	1,109,921	530,922	517,991	238,749
New Orleans.....	776,833	360,356	868,581	417,739
Pac. cust. dists.*.....	5,361	4,374	2,134	1,462
Other cus. dists.†.....	1,019,954	388,338	1,012,658	390,392
Total, corn.....	6,662,044	2,979,137	6,420,429	2,380,571
<b>Corn-meal, bush.</b>				
New York.....	20,753	55,687	15,850	44,533
Boston.....	11,893	24,761	8,565	23,135
Philadelphia.....	3,551	9,153	.....	.....
Baltimore.....	1,354	4,365	1,039	2,454
New Orleans.....	9	27	44	116
Pac. cust. dists.*.....	.....	.....	.....	.....
Other cus. dists.†.....	1,046	2,497	4,540	10,665
Total, corn-meal.....	37,778	96,410	29,538	80,283
<b>Oats, bush.</b>				
New York.....	321,269	116,753	15,558	6,045
Boston.....	20,448	6,025	457	215
Philadelphia.....	.....	.....	.....	.....
Baltimore.....	.....	.....	.....	.....
New Orleans.....	.....	.....	.....	.....
Pac. cust. dists.*.....	6,441	3,474	62,550	22,654
Other cus. dists.†.....	237,562	83,508	51,188	11,386
Total, oats.....	585,448	209,806	129,861	40,767
<b>Oatmeal, lbs.</b>				
New York.....	5,642	108	297,792	6,588
Boston.....	1,925,040	59,765	631,716	33,299
Philadelphia.....	.....	.....	.....	.....
Baltimore.....	.....	.....	357,605	11,634
New Orleans.....	.....	.....	.....	.....
Pac. cust. dists.*.....	8,500	255	8,300	247
Other cus. dists.†.....	75,000	2,062	.....	.....
Total, oatmeal.....	2,014,442	62,263	1,325,638	42,350
<b>Rye, bush.</b>				
New York.....	102,506	60,455	158,355	97,054
Boston.....	.....	.....	.....	.....
Philadelphia.....	.....	.....	.....	.....
Baltimore.....	.....	.....	.....	.....
New Orleans.....	.....	.....	.....	.....
Pac. cust. dists.*.....	14,253	8,800	.....	.....
Other cus. dists.†.....	.....	.....	.....	.....
Total, rye.....	116,759	69,255	158,355	97,054
<b>Wheat, bush.</b>				
New York.....	1,735,114	1,686,410	1,018,324	919,270
Boston.....	30,376	18,328	.....	.....
Philadelphia.....	17,890	17,001	.....	.....
Baltimore.....	906,440	808,224	402,340	343,554
New Orleans.....	106,500	104,025	2,000	2,000
Pac. cust. dists.*.....	1,325,054	1,024,645	1,447,181	1,168,378
Other cus. dists.†.....	251,490	224,495	369,050	298,161
Total, wheat.....	4,366,554	4,000,918	3,241,395	2,729,898
<b>Wheat-flour, bbls.</b>				
New York.....	239,390	1,041,308	825,619	1,488,334
Boston.....	84,672	402,334	100,329	549,402
Philadelphia.....	44,466	176,596	34,432	97,963
Baltimore.....	192,134	978,618	207,617	1,076,567
New Orleans.....	6,684	26,060	8,098	10,397
Pac. cust. dists.*.....	101,108	405,145	128,139	497,412
Other cus. dists.†.....	58,002	279,760	52,566	242,037
Total, wheat-flour.....	725,426	3,299,823	898,798	3,962,592
<b>Totals.</b>				
New York.....	.....	4,115,323	.....	3,911,269
Boston.....	.....	753,898	.....	849,612
Philadelphia.....	.....	434,002	.....	278,766
Baltimore.....	.....	2,880,691	.....	1,870,942
New Orleans.....	.....	490,522	.....	430,762
Pac. cust. dists.*.....	.....	1,518,430	.....	1,711,443
Other cus. dists.†.....	.....	990,825	.....	953,091
Grand total.....	.....	10,733,669	.....	9,506,94

\* Value of exports from Pacific districts for the month of July, 1890:

Oregon, Oregon.....	.....	Willamette, Oregon.....	\$120,964
Puget Sound, Wash.....	.....	.....	.....
San Francisco, California.....	1,320,538	Total.....	\$1,518,430

+ Value of exports from other customs districts for the month of July, 1890:

Brasas, Texas.....	\$3,948	Miami, Ohio.....	\$395,550
Chicago, Illinois.....	147,433	Newport News, Va.....	129,045
Detroit, Michigan.....	50,724	Richmond, Va.....	11,869
Duluth.....	841,785	.....	.....
Huron, Michigan.....	39,871	Total.....	\$990,825

NOTE.—This statement includes about 68 per cent of the entire exports of the articles named from all parts of the country.

The movement of breadstuffs to market is indicated in the statement below, prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western lake and river ports, arranged so as to present the comparative movement for the week ending August 9, 1890, and since August 1, for each of the last three years:

Receipts at—	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	Bbls. 190 lbs.	Bush. 60 lbs.	Bush. 56 lbs.	Bush. 32 lbs.	Bush. 48 lbs.	Bu. 56 lbs.
Chicago.....	71,585	467,841	1,596,791	1,291,296	29,522	55,467
Milwaukee.....	43,550	79,294	5,130	79,300	88,560	19,856
Duluth.....	33,111	322,625	12,556	.....	.....	.....
Minneapolis.....	.....	119,970	.....	.....	.....	.....
Toledo.....	2,680	566,507	191,087	16,948	32,400	6,739
Detroit.....	3,235	294,045	14,804	54,798	.....	.....
Cleveland.....	4,193	62,634	13,635	31,275	8,189	700
St. Louis.....	28,270	656,884	464,405	288,740	.....	2,263
Peoria.....	3,450	48,000	164,400	344,000	1,800	.....
Tot. wk. '90.....	185,054	2,654,850	2,465,598	2,106,297	105,411	85,006
Same wk. '89.....	175,672	3,074,013	3,982,300	2,785,791	86,500	75,061
Same wk. '88.....	237,605	3,507,786	1,685,512	1,109,073	10,341	70,274
Since Aug. 1.	185,054	2,654,850	2,465,598	2,106,297	105,411	85,006
1890.....	175,672	3,074,013	2,982,300	2,785,791	86,500	75,061
1889.....	237,605	3,507,786	1,685,512	1,109,073	10,341	70,274



The receipts of flour and grain at the seaboard ports for the week ended Aug. 9, 1890, follow:

	Flour, bbls.	Wheat, bush.	Oats, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	83,177	533,800	615,000	210,000	700	53,800
Boston.....	44,936	51,810	187,290	59,020	750	630
Montreal.....	41,821	175,642	65,107	15,398	100	457
Philadelphia.....	16,543	114,187	34,330	95,898	.....	.....
Baltimore.....	62,341	561,873	197,725	59,200	.....	5,999
Richmond.....	4,250	12,972	22,273	3,744	.....	100
New Orleans.....	24,007	82,263	228,747	28,377	.....	500

Total week.. 277,075 1,538,587 1,814,472 511,633 1,550 61,566  
Cor. week '89. 354,559 1,203,903 1,814,503 821,450 ..... 37,620

The exports from the several seaboard ports for the week ending August 9, 1890, are shown in the annexed statement:

Exports from—	Wheat, bush.	Oats, bush.	Flour, bbls.	Oats, bush.	Rye, bush.	Peas, bush.
New York.....	563,184	277,671	21,447	.....	50,480	.....
Boston.....	128,157	18,232	.....	.....	.....	.....
Portland.....	38,945	306,263	29,115	11,095	24,555	54,099
Philadela.....	97,904	57,000	6,682	.....	.....	.....
Baltimore.....	486,067	177,827	39,044	.....	.....	.....
N. Orleans.....	112,737	3,492	.....	.....	.....	.....
N. News.....	.....	50,000	.....	.....	.....	.....
Richm'd.....	.....	2,825	.....	.....	.....	.....
Tot. week.....	1,186,100	1,109,295	118,270	11,095	75,035	54,099
8 mo time 1889.....	786,812	1,647,455	140,849	3,397	32,789	14,624

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by water, August 9, 1890:

In store at—	Wheat, bush.	Oats, bush.	Flour, bbls.	Oats, bush.	Rye, bush.	Barley, bush.
New York.....	877,486	1,338,756	689,200	11,727	1,961	.....
Do afloat.....	186,000	223,000	.....	.....	.....	.....
Albany.....	.....	33,500	63,000	24,500	.....	.....
Buffalo.....	451,327	599,898	76,706	41,047	64,302	.....
Chicago.....	4,423,191	3,992,668	485,945	241,995	18,378	.....
Milwaukee.....	196,237	7,742	3,855	56,857	78,790	.....
Duluth.....	9,2143	16,085	100	.....	.....	.....
Toledo.....	1,310,745	287,520	22,381	24,942	.....	.....
Detroit.....	333,137	3,092	40,154	5,332	2,930	.....
Oswego.....	20,000	6,000	.....	.....	130,000	.....
St. Louis.....	2,268,064	1,465,860	94,292	1,630	.....	.....
Do afloat.....	11,356	.....	.....	.....	.....	.....
*Cincinnati.....	1,000	.....	4,000	6,000	.....	.....
Boston.....	41,987	140,076	135,672	123	351	.....
Toronto.....	64,866	.....	765	.....	15,402	.....
Montreal.....	72,320	77,379	124,184	486	34,445	.....
Philadelphia.....	137,932	248,244	108,090	.....	.....	.....
Peoria.....	4,993	8,614	103,619	15,678	.....	.....
Indianapolis.....	271,648	1,600	4,500	150	.....	.....
Baltimore.....	767,205	185,642	32,760	9,329	.....	.....
Minneapolis.....	4,937,473	.....	16,067	.....	.....	.....
St. Paul.....	40,000	.....	.....	.....	.....	.....
On Mississippi.....	60,000	6,499	37,010	.....	.....	.....
On Lakes.....	425,706	1,415,255	211,413	8,000	.....	.....
On canal & river.....	584,000	1,045,800	10,000	42,400	10,000	.....
Tot. Aug. 9 '90.....	18,490,492	11,103,270	2,259,713	488,196	362,559	.....
2/10.....	18,372,679	11,564,852	2,530,817	464,093	399,996	.....
Tot. Aug. 10 '89.....	13,370,698	6,938,425	4,003,754	807,562	444,021	.....
Tot. Aug. 11 '88.....	25,227,899	8,539,092	1,773,327	176,889	145,535	.....
Tot. Aug. 13 '87.....	32,776,061	6,802,771	3,719,831	301,434	131,001	.....

\* Cincinnati—Last week's stocks, this week's not received.

## THE DRY GOODS TRADE.

NEW YORK, Friday P. M., August 15, 1890.

There was a buoyant feeling in the jobbing branches of the trade the past week, and an exceptionally good business in staple and department goods was done by all the principal local jobbers. The activity of the jobbing trade in wide sections of the interior was reflected in an improved re order demand for fall and winter fabrics at first hands and staple cotton goods, but package buyers on the spot bought sparingly, owing in a measure to impaired transportation facilities caused by a strike among the railroad employees of some of the leading trunk lines. Operations on the part of buyers from Texas and other remote points in the South were rather more liberal than usual, because of "cutting" on freights by two of the principal transportation companies, which enabled merchants to forward their goods on very favorable terms. The market for domestic productions retains the firmness of tone reported for some time past, and foreign fabrics are stiffly held because of the uncertainty in regard to tariff legislation.

**DOMESTIC WOOLEN GOODS.**—Business in men's-wear wooleens was steady, but moderate, the past week. Leading wholesale clothiers have already placed their initial orders for spring fabrics, and it is yet too early to look for a duplication demand. Stocks of spring clothing are, however, in such good shape that a moderately good supplementary business is expected by the commission houses. The demand for light-weight cassimeres was chiefly for low grades and the finest qualities, but some fair orders were placed for medium-priced goods. Worsteds suitings and trouserings continued in pretty good demand, low and medium grade piece-dyed fabrics and fancies having shown most relative animation. Prices of clothing wooleens are for the most part steady and unchanged. Light-weight satinetts were in fair demand, but Kentucky jeans and doeskins ruled quiet in first hands. Dress goods, flannels, blankets, shawls, skirts and carpets were severally fairly active in jobbing circles, and there was a light hand-to-mouth demand for these goods at first hands.

**DOMESTIC COTTON GOODS.**—The exports of cotton goods from this port for the week ending Aug. 13 were 1,977 packages, valued at \$104,633, their destination being to the points specified in the table below:

NEW YORK TO AUG. 12.	1890.		1889.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain.....	14	3,781	99	6,572
Other European.....	4	1,143	25	1,261
China.....	100	25,980	560	31,711
India.....	.....	2,098	.....	2,795
Arabia.....	975	6,887	163	3,889
Africa.....	10	4,229	3	3,655
West Indies.....	388	8,738	316	9,578
Mexico.....	38	1,167	91	2,420
Central America.....	91	2,916	337	3,810
South America.....	356	17,026	1,434	24,552
Other countries.....	1	1,885	44	1,785
Total.....	1,977	75,860	3,074	92,028
* China, via Vancouver.....	4,355	35,303	1,462	33,926
Total.....	6,332	111,163	4,536	125,954

\* From New England mill points direct.

The value of the New York exports since January 1 have been \$4,278,073 in 1890, against \$5,474,424 in 1889.

The demand for staple cotton goods by package buyers on the spot continued moderate, but re-orders by mail and wire were more numerous, and reached a considerable aggregate amount—a pretty sure indication that jobbers' reserve stocks have been heavily drawn upon the past few weeks. Prices of plain and colored cottons ruled firm, and slightly advanced figures for low grade brown and bleached goods were demanded in the latter part of the week. Printed calicoes were in fair request, and there was a continued brisk demand for dark dress ginghams, which are in meagre supply and likely to become scarce later on, because the mills are now running on spring goods. Print cloths were in light demand, and prices have not improved, though the Fall River mills were shut down during the week.

	1890. Aug. 9.	1889. Aug. 10.	1888. Aug. 11.
Stock of Print Cloths—			
Held by Providence manufacturers.....	453,000	153,000	10,000
Fall River manufacturers.....	250,000	7,000	None.
Providence speculators.....	None.	None.	None.
Outside speculators (est.).....	9,000	None.	5,000

Total stock (pieces)..... 722,000 165,000 15,000

**FOREIGN DRY GOODS.**—Imported goods were mostly quiet in first hands, but a very fair distribution was made by leading jobbers, who are perfectly willing to part with their goods on a strictly moderate margin of profit, irrespective of probable tariff legislation. Operations on the part of both jobbers and retailers were conducted on a very conservative basis, and an early settlement of the McKinley tariff bill—one way or the other—is necessary for the restoration of confidence.

## Imports of Dry Goods.

The importations of dry goods at this port for the week ending Aug. 14, 1890, and since Jan. 1, and the same facts for the corresponding periods of last year are as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY 1, 1890 AND 1889.	Week Ending Aug. 16, 1890.		Since Jan. 1, 1890.		Week Ending Aug. 14, 1890.		Since Jan. 1, 1890.	
	Plgs.	Value.	Plgs.	Value.	Plgs.	Value.	Plgs.	Value.
Manufactures of—								
Woolen.....	9,498	2,356,013	380,535	71,280,692	9,235	1,511,568	362,462	78,905,164
Cotton.....	1,250	207,292	139,463	6,273,606	1,222	170,380	109,649	6,989,610
Silk.....	2,611	827,320	53,698	18,731,445	1,292	402,632	55,998	19,618,546
Flax.....	2,412	699,260	51,250	23,684,050	981	501,267	58,638	23,865,285
Miscellaneous.....	2,412	309,504	81,841	10,530,504	5,086	287,567	78,754	10,869,675
Total.....	12,563	3,999,369	626,887	119,310,201	12,516	2,473,452	205,143	77,268,114
WITHDRAWN FROM WAREHOUSE AND THEREON								
Woolen.....	911	338,448	20,377	7,708,627	835	327,232	25,411	9,607,632
Cotton.....	204	48,609	9,791	2,538,701	362	82,762	11,995	2,576,120
Silk.....	543	3,273,834	9,701	3,273,834	387	1,791,112	11,987	4,456,129
Flax.....	384	58,280	10,080	1,690,104	387	63,741	2,170,597	2,170,597
Miscellaneous.....	423	17,232	9,732	1,236,347	1,236	23,505	108,361	1,236,347
Total.....	2,465	615,413	147,241	16,301,613	3,916	676,368	39,946	20,106,446
Entered for consumption.....	9,498	2,356,013	380,535	71,280,692	9,235	1,511,568	362,462	78,905,164
Total on market.....	11,954	2,971,426	527,776	87,562,275	13,151	1,877,921	532,202	99,011,663
ENTERED FOR WAREHOUSE DURING SAME PERIOD.								
Woolen.....	860	317,535	21,407	7,660,121	729	253,944	10,473,986	10,473,986
Cotton.....	271	97,642	8,776	2,137,012	363	100,706	12,403	2,924,406
Silk.....	369	1,150,307	9,945	3,608,752	310	155,852	12,908	5,393,283
Flax.....	722	73,501	10,446	1,892,031	693	13,829	2,307,107	2,307,107
Miscellaneous.....	77	22,066	10,158	1,145,897	3,474	90,014	1,569,892	1,569,892
Total.....	2,300	696,051	152,139	16,443,788	1,574	714,345	29,667,667	29,667,667
Entered for consumption.....	9,498	2,356,013	380,535	71,280,692	9,235	1,511,568	362,462	78,905,164
Total at the port.....	11,791	2,982,064	532,674	87,704,480	14,809	2,225,913	532,637	101,572,831

### Master's Sale.

Surveys No. 27, 29, 31, 33, 35, in block 204.  
 Surveys No. 7, 4, 11, 13, 15, 16, 17, 19, 21, 23, 25, 27, 29, 31, 33, 35, 1, in block 208.  
 Surveys No. 17, 15, 13, 11, 9, 7, 5, 3, 1, 13, 33, 35, 25, 27, 29, 31, 19, 27, 31, 25 in block 207.  
 Surveys No. 35, 11, 13, 15, 17, 19, 21, 23, 25, 27, 29, 31, 33, 35, 1, 9, in block 209.  
 Surveys No. 7, 5, 3, 1, 9, 11, 13, 15, 17, 19, 21, 23, 25, 27, 29, 31, 33, 35, 1, 9, in block 209.  
 Surveys No. 7, 5, 3, 1, 9, 11, 13, 15, 17, 19, 21, 23, 25, 27, 29, 31, 33, 35, 1, 9, in block 210.  
 Surveys No. 1, 3, 5, 7, 9, 11, 13, 15, 17, 19, 23, 25, 27, 29, 31, 33, 35, 21, 9, in block 211.  
 Surveys No. 13, 15, 17, 19, 21, 23, 25, 27, 29, 31, 33, 35, 15, in block 212.  
 Surveys No. 51, 53, 25, 27, 59, 61, 63, 65, 67, 69, 71, 73, 75, 77, 79, 1, 13, 15, 17, 19, 21, 23, 25, 27, 29, 31, 33, 35, 1, 9, 11, 13, 15, 17, 19, 21, 23, in block 214.  
 Surveys No. 27, 23, 25, 29, 31, 33, 35, 1, 3, 5, 7, 9, 11, 13, 15, 17, 19, 21, in block 214.  
 Surveys No. 1, 3, 5, 7, 9, 11, 22, 13, 15, 17, in block 215.  
 Surveys No. 13, 1, 3, 5, 7, 9, 11, 15, 17, 19, 21, 23, 25, 27, 29, 31, 33, 35, in block 216.  
 Surveys No. 13, 15, 17, 19, 21, 23, 25, 27, 29, 31, 33, 35, 1, 9, 11, 13, 15, 17, 8, 33, 35, 5, 3, 1, 59, in block 219.  
 Surveys No. 7, 5, 11, 13, 15, 9, 17, 7, 1, in block 219.  
 Surveys No. 25, 27, 29, 31, 33, 35, 1, 9, 11, 13, 15, 17, 19, 21, 23, 25, 27, 29, 31, 33, 35, 1, in block 219.

tion No. 21, in block 243.

**GOLD MEDAL, PARIS EXPOSITION, 1889.**  
**THE MOST PERFECT OF PENS.**

